

(ESTABLISHED 1881.)

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Shipping—Steamers

HONGKONG, CANTON, MACAO

WEST RIVER STEAMERS.

JOINT SERVICE OF
THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM" 2,365 Tons, "PATSHAN" 2,250 Tons, "KINSHAN" 1,995 Tons.
 "HEUNGSHAN" 1,998 Tons.

Departures from HONGKONG to HONGKONG daily at 8 A.M. (Sunday excepted), and 10 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5.15 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River.

Special attention is drawn to their Superior Saloon and Cabin Accommodation. Lighted throughout by electricity. Electric Fan in each cabin.

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S.S. "SUI-TAI" 1,265 Tons and "SUI-AN" 1,265 Tons.
Departures from Hongkong to Macao on week days at 8 A.M. and at 3 P.M. from the Company's Wing Lok Street Wharf.
Departures from Macao to Hongkong on week days at 7.30 A.M. and at 3 P.M.

CANTON-MACAO LINE.
S.S. "HOI SANG," 457 Tons.
Departures from MACAO to CANTON on Monday, Wednesday and Friday, at 9 P.M.
Departures from CANTON to MACAO on Tuesday, Thursday and Saturday, at 5 P.M.

JOINT SERVICE OF.
HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.,
THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION
COMPANY, LTD.

CANTON-WUCHOW LINE.
S.S. "SAINAM" 388 Tons, and "NANNING," 569 Tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the same days at 8.30 A.M. Round trips take about 5 days. Passengers can return to Hongkong or Vice Versa by the Companies' direct steamers "Lintan" and "Sanui." These vessels have Superior. Cabin Accommodation and are lighted throughout by electricity. Electric Fan in each cabin.

EXCURSION TO MACAO.
On SUNDAY, the 29th AUGUST.

SS. "SUI-AN,"
will depart from the COMPANY'S WING LOK STREET WHARF at 9 A.M.
Departure from Macao 5 P.M.

N.B.—The Company also runs a steamer from Macao on Sunday morning at 7.30 A.M. and from Hongkong at 1 P.M. from the Company's Wing Lok Street Wharf. This steamer connects with the returning steamer from Macao.

Further particulars may be obtained at the Office of the—
HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.
 HOTEL MANSIONS, (FIRST FLOOR),
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Excellent Cuisine.

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Hongkong, 10th August, 1909.

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QUEEN'S ROAD, HONGKONG.

CENTRALLY situated, up-to-date Hotel. Recently renovated, and under entire New Management. Large and Comfortable Rooms, Excellent Cuisine and

the supervision of an Experienced FRENCH CHEF, and separate Tables, Hot Cold Baths, Electric Light throughout. Terms moderate, First Class accommodation for Families and Tourists.

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IMPERIAL GERMAN MAIL LINES.

FOR STEAMERS TO SAIL

NAPLES, GENOA, ALGERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN. "GOEBEN" Capt. B. Wilhelm. WEDNESDAY, 25th Aug., Noon.

SHANGHAI, NAGASAKI, KOBE, and YOKOHAMA. "DERFFLINGER" Capt. E. Zacharias. About MONDAY, 31st August.

MANILA, YAP, NEWGUINEA, MARVUN, BRISBANE, SYDNEY, and MELBOURNE. "PRINZ WALDEMAR" Capt. F. Iske. FRIDAY, 10th Sept., Daylight.

KUDAT and SANDAKAN. "BORNEO" Capt. F. Sembill. Beginning of September.

For further Particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 23rd August, 1900.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.
TO and FROM JAPAN via SHANGHAI.

FOR STEAMERS CAPTAINS TO SAIL ON

SHANGHAI, KOBE, YOKOHAMA, POLYNESIA, Broc. 30th Aug., P.M.

MARSEILLES, VIA PORTS. "TONKIN" Charbonnel. 31st Aug., at 1 P.M.

SHANGHAI, KOBE, YOKOHAMA, OCEANIAN, Sellier. 13th Sept., P.M.

MARSEILLES, VIA PORTS. "AUSTRALIAN" Riquier. 14th Sept., at 1 P.M.

Transshipment on the Co's Steamers at Singapore for Batavia, at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 up to £71.10. 20 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival in Marseilles.

For further particulars, apply to

P. de CHAMPMORIN,

AGENT,

QUEEN'S BUILDINGS.

Hongkong, 17th August, 1900.

MESSAGERIES CANTONNAISES.

FRENCH LINE OF STEAMERS BETWEEN HONGKONG, CANTON AND KOUANG-SI.

S.S. "PAUL BEAU," 1,900 tons, 14 knots.

S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line
Departure from Hongkong at 10 P.M. (Sundays excepted).
Departure from Canton at 5.15 P.M. (Sundays excepted).

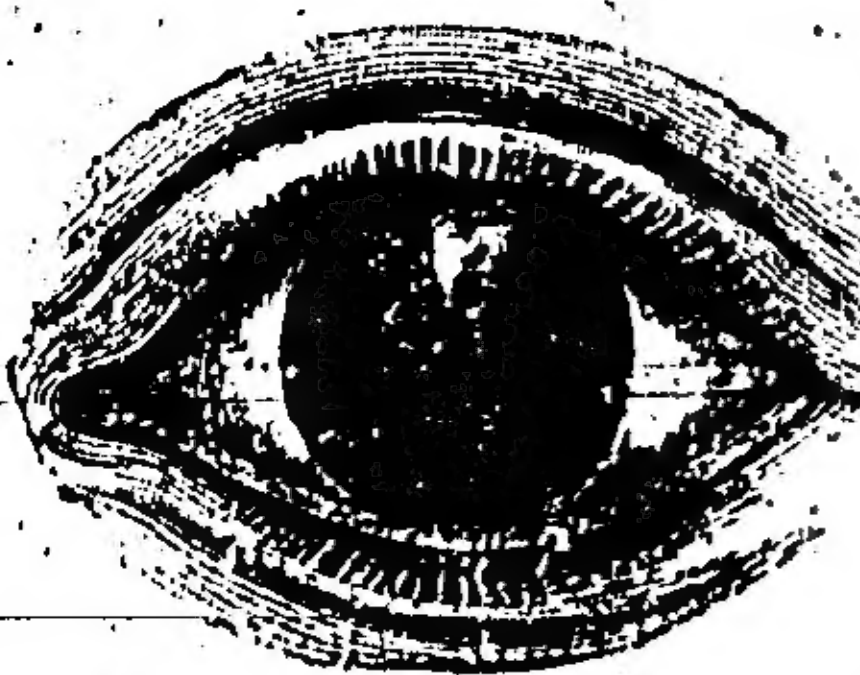
These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.
The Company's Own Wharf near Wing Lok Street and its berth in Canton opposite Shamoon.

For further particulars, please apply to the COMPANY'S OFFICE at Shamoon, Canton, or to their Agents

BARRETTO & CO., Hongkong.

Hongkong, 9th October, 1900.

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RIGHT

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF D'AGUIAR STREET AND QUEEN'S ROAD.

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.
Ask, or write, for Illustrated Booklet on "Defective Sight,"—free.

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THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.	No. 2 DOCK.	No. 3 DOCK.
Docking Length 515 ft.	Docking Length 376 ft.	(IN COURSE OF CONSTRUCTION) Docking Length 481 ft.
Width of Entrance ... 80 "	Width of Entrance ... 50 "	Width of Entrance ... 63 "
Water on Blocks 28 "	Water on Blocks ... 26 "	Water on Blocks 21.5 "

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 40 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

A large mooring basin is available alongside our own works for mooring vessels whilst under repairs.

Telephone Nos. 376, 508, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Ed.

Lieber, Scotts,

A. I. and Watkins.

Yokohama, April 28th, 1903.

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KING'S BUILDINGS, OFFICES facing the Harbour from about October, at present in occupation of Messrs. Jardine, Matheson & Co., Ltd.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 3rd June, 1900.

TO LET.

IN No. 6, DES VUEX ROAD CENTRAL, Offices and Godown.

IN No. 5, QUEEN'S ROAD CENTRAL, Victoria Building, Rooms suitable for Offices.

No. 9, PEDDERS HILL, a Commodious Five-roomed Dwelling House with Servants' Quarter, next to the Masonic Club.

Apply to—

DAVID SASSOON & Co., LD.
Hongkong, 5th August, 1900.

TO LET.

NOS. 51, 53, & 55, WONG-NEI-CHUNG ROAD.

Apply to—

HONGKONG & KOWLOON LAND & LOAN CO., LTD.
No. 8, Queen's Road West,
Hongkong, 9th March, 1900.

TO LET.

NO. 1 & 3 MORRISON HILL, also OFFICES at NO. 2 PEDDER STREET.

Apply to—

Messrs. JARDINE, MATHESON & CO., LTD.
Hongkong, 29th May, 1900.

TO LET.

OFFICES, No. 2, CONNAUGHT ROAD, 3rd Floor.

No. 3 OLIFTON GARDENS, CONDUIT ROAD.

A HOUSE in WONG-NEI-CHUNG ROAD.

A HOUSE in RIFON TERRACE.

OFFICES in YORK BUILDING.

GODOWNS in PRAYA EAST, BLUE BUILDINGS, and No. 108, DES VUEX ROAD next to the Hongkong Hotel.

FLATS in MORETON TERRACE.

No. 10, DES VUEX ROAD CENTRAL, 1st Floor.

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THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 1st June, 1900.

TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, Des Vaux Road Central (formerly occupied by Messrs. Shaw, Tomes & Co.). Rents low.

Apply to—

THE COMPADORE DEPARTMENT, E. D. Sassoon & Co.,
Queen's Road Central,
Hongkong, 24th February, 1900.

TO LET.

GODOWN No. 54, DUNDRELL STREET.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 1st June, 1900.

THE UNITED ASBESTOS ORIENTAL AGENCY, LIMITED.

ANNUAL MEETING.

The thirteenth annual general meeting of shareholders of the United Asbestos Oriental Agency, Ltd., was held in the office of Messrs. Dodwell & Co., Ltd., this afternoon, for the purpose of receiving the report of the general managers together with a statement of accounts to 31st May, 1900, and for the election of an auditor. Mr. E. G. Barrett presided. Others present were:—Messrs. A. Ritchie, J. D. Auld and G. R. Edwards, Secretaries.

The Secretary having read the notice convening the meeting,

The Chairman said:—Gentlemen,—A copy of the report and statement of accounts having been sent to all shareholders and published in the newspapers I propose with your consent to take them as read. The net profits for the period under review show a considerable falling off as compared with recent years, in fact they are less than they have been for any year during the last ten. Our turnover is very slightly less than the average for the last few years but the percentage of profit is considerably less. This is accounted for by the keen competition consequent upon the continuation of the depression in trade we have been experiencing for so long. Business generally in the Colday continues dull, but I hope shortly to see signs of improvement in this direction. Our stock has been very carefully checked and valued and is in excellent condition. You will note from the accounts that the value of our material at the three ports at which we are established is \$19,000 less than the previous year. We have been able to considerably reduce our stocks by introducing a system whereby the ports draw on one another when necessary, instead of each port keeping large stocks. I regret the profits this year are insufficient to pay a dividend on the 'founders' shares, but trust in future we shall be able to pay the same handsome dividends on these shares as we have in recent years. With these few remarks I now propose—"That the Report and Accounts be received, approved and adopted." After this resolution has been seconded I shall be pleased to answer any questions.

Mr. Auld: I have much pleasure in seconding the resolution.

The motion was unanimously adopted.

The Chairman proposed and Mr. Ritchie seconded that a dividend of 15 per cent. on the Ordinary Shares be now declared out of the net profits of the undertaking for the twelve months ending 31st May, 1900, and that such dividend be paid to existing members on this date.

Mr. Ritchie proposed and Mr. Auld seconded the resolution of Mr. W. H. Potts for the ensuing year at a remuneration of \$150 per annum.

The motion was adopted.

The Chairman: This concludes the business gentlemen, dividend warrants can be had on application.

ANTUNG-MUKDEN RAILWAY.

AMICABLE SETTLEMENT REACHED.

Regarding the question of the reconstruction of the Antung-Mukden Railway, Mr. Ijima, Japanese Minister to China, on the 6th inst., notified the Chinese Government that the work of reconstruction of the line would be forthwith undertaken. To this intimation the Chinese Government replied, on the 7th inst., stating that China did not insist upon her objections regarding the change of the existing gauge or to such rectification of the line as was found to be technically necessary. The reply also expressed a desire that the question of the rectification of the line might be submitted to the Commissioners to be appointed by the two countries.

Mr. Ijima, on the 10th inst., in pursuance of instructions from the Japanese Government, addressed a Note to the Chinese Government pointing out that the proposed change in the location of the line was not only confined to what was absolutely necessary from technical considerations but was, in fact, based on the result of the joint survey already made by the Commissioners of both Governments. The Note added that, under these circumstances, there would be no necessity for dispatching joint Commissioners for the purpose of repeating surveys which had already been completed and consequently that it was desirable that the Chinese Government in view of the urgent necessity for a speedy reconstruction of the line should at once approve of that portion of the line which has been already surveyed, and agreed upon by the Commissioners of both Governments.

The Chinese Government, on the 13th inst., sent a reply from which the Japanese Government was justified in assuming that China was fully prepared to recognize the immediate necessity of reconstructing the Antung-Mukden line and that she desired to render all necessary co-operation in carrying out the undertaking. The Japanese Government thereupon, in consideration of the friendly relations between China and Japan, instructed Mr. T. Koike, Japanese Consul-General at Mukden, to sign a Memorandum with H.E. Viceroy Hsi Liang, and, accordingly, on the 19th inst., a Memorandum to the following effect was signed:—

1. The same gauge as that of the Peking-Mukden railway shall be adopted.
2. Both Japan and China shall recognize and approve the whole line as already surveyed and agreed to by the Commissioners of both Governments, but the location of that portion of the line from Chen-Hsianglung to Mukden, shall remain to be decided by mutual conference between the two countries.

3. On and from the date when the Memorandum is signed, negotiations for the purchase of land and for adjustment of all other details shall be instituted.

4. From that time, the day following the signing of the Memorandum, that is to say, from the day after the negotiations above mentioned are instituted, the work of the reconstruction shall be accelerated.

5. China shall instruct the local officials along the line to give every facility regarding the execution of the work.

TYPEWRITERS

FOR

HIRE.

REPAIR

IS OUR

SPECIALITY.

DRAGON CYCLE

DEPOT,

38-35, Des Vaux Road, Central,

Hongkong.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

CHANG CHIH-TUNG.

CONDITION SERIOUS.

[By courtesy of the "Shung Po"]

Peking, 22nd August.

Chang Chih-tung's condition has been very serious. He has applied to be relieved of his duties on the Grand Council.

The Prince Regent has prevailed upon him not to sever his connection from the Council.

CHIENTAO.

JAPANESE AND CHINESE IN COLLISION.

[By courtesy of the "Shung Po"]

Peking, 22nd August.

A memorial has been received from Viceroy Sik Liang reporting that Japanese soldiers at Chientao have killed over twenty Chinese soldiers.

SHIPPING DISASTER.

CHINA MERCHANTS' STEAMER BURNED.

[By courtesy of the "Shung Po"]

Shanghai, 22nd August.

The China Merchants' Steam Navigation Co.'s s.s. Kwang-chi was destroyed by fire at Wuhu on the 21st inst.

MACAO'S DELIMITATION.

COMMUNICATIONS FROM CHINESE ABROAD.
[From Our Own Correspondent.]

Canton, 20th August.

The Association for the Protection of Boundary Rights has received a telegram from the Chinese in the United States in which the Association has been asked to assist the Chinese Delimitation Commissioner, H. E. Ko Yu Him, in strenuously opposing the claims of the Portuguese in connection with the delimitation of Macao in the best possible manner.

21st August.

The Chinese Delimitation Commissioner, H. E. Ko Yu Him, has received from the Chinese residing in Sydney, Australia, a telegram which reads as follows:—

"The Portuguese have encroached upon our territories. We earnestly request Your Excellency to use your best efforts to restore them. Pray, be firm in your attitude towards the Portuguese in the Macao delimitation question and not yield."

(Sd.)—LI PING-NAM, LI CHUN, & Co.
Representatives of Sydney Chinese.

WAIWU'S COMMUNICATION.

The Waiwup has sent Commissioner Ko Yu Him a list of the places which the Portuguese are alleged to have wrongfully seized and held since the reign of the Emperor Tao Kwang, with strict instructions to demand their restoration.

CANTON DAY BY DAY.

CANTON-HANKOW RAILWAY.

[From Our Own Correspondent.]

Canton, 20th August.

Owing to the urgent instructions from the authorities at Peking and in this city, coupled with the earnest request of the Board of Directors and shareholders of the Canton-Hankow Railway Company here, Mr. Lo Po Shun, vice-president of the Company, who had resolved to resign from office, has now resumed charge of the Company from the 20th instant.

OUTRAGE BY SOLDIERS.

On the 18th instant, a number of women arrived here from the district of Sao Wai and presented a joint petition to the Kwangchow Prefect informing him that at 5 a.m. on the 13th instant a number of soldiers stationed in the locality attacked them (the petitioners) and after ransacking their houses, fifty-three in all, made away with a large quantity of booty. The desperate soldiers also destroyed several houses before the Chinese Prefect's receipt of the petition. The Kwangchow Prefect at once sent a deputy to the scene of the outrage to investigate matters.

LIKIN COLLECTION.

The collection of Likin dues in Canton during the last ten days of the 6th moon, as reported by the Likin officials to the Viceroy, amounted to 68,979.50 taels.

MORE OPIUM DENS CLOSED.

On the 19th instant, three opium-smoking dens were found remaining open in the Pik Wah village, in the district of Namhoi, and were at once closed by the local officials.

MAN ATTACKED BY ROBBER.

On the afternoon of the 18th instant, a man was sent by the Canton-Hankow Railway Company to the 6th section of the railroad at Shek Li Tong with a few hundred dollars to pay the railway employees engaged in that locality. When approaching close to Pa Kong Kow, the man was attacked by a gang of robbers and was relieved of his money. The occurrence has now been reported to the local officials.

ACCIDENT IN AERATED WATER FACTORY.

Yesterday afternoon, owing to the excessive heat, a bottle of aerated water exploded in a certain shop in Wong Nai Hong Street, and as a result of the explosion, a man sustained serious injuries to his neck from one of the splinters.

OPIUM REFUGES IN CANTON.

The Government Anti-Opium Bureau has now established five more refuges in various quarters of the city with a view to enabling opium smokers of the poorer classes to get rid of their habit.

is to be held by the firm upon the terms and conditions hereinafter appearing, and it is agreed that this is disjunctive; that it disassociates the cash security from the land security, that it shows that the "said security" means only the subject of the security, and that the cash is held as security only for the duties created by the agreement, and therefore does not cover the same ground as the objects of the land security. I do not think that the sentence is as clear as it might be; but I can only give the whole of it an intelligible meaning, including the words "part security" already referred to, in cl. 3, by holding that the cash was given by way of further security for the performance of the obligations secured by the mortgage, and that it was also held as security for the performance of those obligations which depended solely on the agreement.

Now what is the "security" mentioned in the recited mortgage? That is to say, what is the obligation secured by the land given by way of security? Turning to the mortgage, there is following the conditions of redemption, this proviso: "I take it shortly as not to confuse the meaning:—that until the firm has made some claim or demand (whether the amount thereof be ascertained or not) upon the mortgagee, he may hold and enjoy the premises mortgaged." The claim or demand refers to demands for payment upon the mortgage in pursuance of the mortgage; and the occasions when these demands may be made are indicated in the provisions for redemption. This brings us to this point, then even granting that the making of the demand only indicates that the time has arrived when the mortgagee must redeem or forfeit his property, he must give up possession.

The demand may be made in respect of Chinese losses. There is no indication that the demand is to be limited to the estimated value of the security; therefore this further point must be noted, that the demand may be of the full amount of the Chinese losses whatever they may amount to, and that the condition of redemption is that the mortgagee must pay the full amount of the demand however large it may be to save his property. The point is worth noting, because a family house to a Chinaman may be worth to him many lakhs.

Later on comes the power of sale, and following it there is this proviso, on which everything turns. Read shortly, it is as follows:—Provided that the mortgagee shall out of the moneys arising from the sale first pay the expenses incurred, and then retain such moneys in or towards satisfaction of the moneys for the time being owing or which may thereafter be ascertained to be owing to the firm by virtue of any such claim or demand as aforesaid, and then pay the surplus (if any) to the person or persons entitled thereto.

This is a clause in a deed signed by both parties, and any statement which it contains must bind the parties to it; and the statement which this proviso seems to me to contain is, that the moneys owing to the firm in or towards satisfaction of which the proceeds of the sale may be devoted are owing to the firm by virtue of such claim or demand made by the firm. After much perusal of these documents, these few words stand out as furnishing what we are looking for, reducing it to the concrete fact that the demand for the payment of Chinese losses which is referred to in one of the provisions for redemption, and the satisfaction of which is a condition of redemption, does also create an obligation to pay the amount of the demand, because it says that the money is owing to the firm, by virtue of the demand made.

The only answer which had been suggested to this inference is not satisfactory. It is this: It may be that the money is owing in virtue of the demand, the money is not owing until the demand is made, but it is not owing from any one; it may be owing to the mortgagee, but not necessarily by or from the mortgagee, or indeed anybody; it is owing on the security of the land. The mortgagee can take the money owing out of the proceeds of the land, and the clause is merely part of the machinery by which the land is made available as security; the demand sets the machinery going, it creates the occasion for the redemption, and nothing more.

I admit at once that it would have been very simple to have said "owing by the mortgagee;" and this sentence is in fact used in clause 8 of the agreement. But in order that the legitimate inference from the words in this proviso may be rebutted by this argument, we must be satisfied that these expressions "the money is not owing from anybody," "the money is owing on the security of the land" have any definite meaning.

I cannot accept the argument based on the precedent in *Predeux* of a mortgage by the personal representative of the deceased given to raise money for administration purposes, which contain an express covenant that they shall not be personally responsible. It was said that the result of this form was that the money was owing to the mortgagee but not by or from anybody; that the money was secured by the land and is owing on the security of the land, and that there was no personal liability on anyone. The answer is that the money is lent to the estate and the estate is liable; and the law regards the estate of a deceased as a legal entity, represented by certain persons, which is capable of incurring liability but it is a liability limited to its capacity for payment, independent of any personal liability of those persons. And this brings us back to the preliminary discussion on the meaning of securing the performance of an obligation by mortgage, and the common law liability which may or may not exist concurrently with it.

But looking at the argument on its merits it is unavailing; for the redress which may be obtained in the security itself, and may be enforced in such a case as this irrespective of the fact that there is anything owing. The demand is sufficient, and the demand determines the amount which must be paid, not as a debt, but to prevent forfeiture of the security. The whole point of the defendant's argument is that there is no money owing, only that the power of sale may be exercised in respect of the

Chinese losses. Therefore the words "money owing" are inappropriate to the defendant's own argument; and they must mean something else. The only possible meaning is the natural one that on demand made the money to the amount of the demand is owing by the mortgagee. Putting this in another way, the word "owing" is inappropriate to a mortgage which is merely given by way of security; the obligation secured by the mortgage has not been fulfilled, and the rights under the mortgage can be enforced; further, a declaration that the money is owing is not merely superfluous but inaccurate, because it is not owing unless an obligation to pay it has arisen outside the mortgage or is declared in the mortgage itself; therefore the recital that the money is owing means that the money is owing.

I am therefore of opinion that there is here a clear statement made by both parties to the deed, that when a demand is made, the fact of making the demand creates the obligation to pay. It is not necessary to go to the extent of saying that these words operate as a mortgage covenant to pay; it is sufficient to say that they are a statement of fact that the money is in fact owing, and being made in a deed the fact cannot be denied. Having arrived at this conclusion it is not necessary to examine the interesting argument based on my decision as to the way in which the intention of the parties to a contract is to be ascertained.

It will be convenient if I now summarize the result of this judgment.

First, so far as the mortgage is concerned:—There is no personal covenant to pay Chinese losses. There is not sufficient evidence of any agreement outside the mortgage to pay these losses; either from the recitals of the mortgage or otherwise. The mortgage itself does not imply the existence of such an agreement or liability. The provisions for redemption cannot be construed into covenants to pay the Chinese losses, although they are referred to in one of the covenants.

There is no undertaking to pay the Chinese losses in the agreement. There is however a clause in the mortgage which says that demands may be made by the firm for the amount of the Chinese losses, whereupon the proviso for redemption operates, and if the amount is not paid the security is forfeited. In this clause there is a statement that the money demanded shall be due and owing in virtue of the demand; I am doubtful whether I could hold that this of itself is an admission that the moneys are due and owing, even applying the law that a statement made by a party to a deed binds him.

But in the agreement there is a clause which manifestly refers to this clause in the mortgage as a security, and if a security, then a security for the amount owing. There is therefore a statement in the deed that the moneys demanded are owing in virtue of the demand; they cannot be owing, except by the person who is called upon to pay the money by the demand; this reference to the admission in the deed, although it is made in a document which is not self-evident, shows clearly, if the mortgage does not itself show it, that the intention of the parties to the deed was that the mortgage was a security for the payment by the mortgagee of moneys so demanded by the firm and so owing by the mortgagee, on the strength of which another and further security in cash was given by the agreement.

I am therefore of opinion that the judgment in this Court below should be reversed, and judgment entered for the plaintiff with costs, of the Court below and of this appeal.

The *Puison* Judge concurred, and a stay of execution was allowed for a fortnight. Mr. Duocan McNeill, a Shanghai barrister, with whom was Mr. C. J. Alabaster, instructed by Messrs. A. G. Jackson and H. J. Geddes (of Messrs. Johnson, Stokes and Master) appeared on behalf of the appellants. Sir Henry Berkeley, K.C. assisted by Mr. M. W. Slade, instructed by Mr. P. M. Hodgson (of Messrs. Ewins and Harston) represented the respondent.

A STRANGE REPORT.

MASTER OF "DUNBAR" SAYS STEAMER HAD NO COMMANDER.

The s.s. *Dunbar* (Captain Martin) which arrived in port yesterday from Vladivostok with a cargo of beans, reports having passed a steamer not under command in Lat. 3° 35' N. 120° 12' E. The steamer is said to be the s.s. *Chippin*, but the *Dunbar's* commander has failed to find the name in the "Shipping Gazette."

VICE-Presidents Pao Hai and Yen Hsin of the Ministry of Education have been fined three months' salary each for having made erroneous replies at an Imperial audience.

MR. A. Course, traffic manager of the Electric Tramway Company, prosecuted one of his wire coolies in the Police Court, to-day, for the theft of a quantity of trolley wire. Sentence of fourteen days' hard labour and four hours' stocks was passed.

THE Chinese Chamber of Commerce at Mukden was to entertain the Japanese Consul-General and various prominent residents at a banquet on 18th inst., with the object of stimulating commercial friendliness between Chinese and Japanese.

It is stated that H. E. Chang Yin-tang, who, according to recent reports, will succeed H. E. Wu Ting-fang as Minister in Washington, will pay a visit to England, to discuss the settlement of outstanding mining cases, before proceeding to America.

THE Directors of the Whampoa Dock Company have decided to recommend to the Viceroys of the Liangjiang Provinces that the agreement of Mr. de Rijke, the Engineer-in-chief of the Board since its establishment three years ago, be renewed for another year.

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

HALF-YEARLY MEETING.

The ordinary half-yearly meeting of shareholders of the Hongkong and Whampoa Dock Co., Ltd., was held in the offices of the Company, Queen's Buildings, Connaught Road, at noon, to-day, for the purpose of receiving the report of the directors and the statement of accounts to the 30th June, 1909. The Hon. Mr. W. J. Gresson (chairman of directors) presided. There were also present:—Hon. Sir Paul Chater, Messrs. H. P. White, W. Helms, D. W. Craddock, J. W. Bandow, E. G. Barrett, S. Silverstone (directors), W. Wilson (acting chief manager), G. A. Caldwell (acting secretary), A. V. Apcar, J. W. C. Bonnar, J. P. Bragg, Cheung Poi Kai, J. A. Chisley, Choa Leep Choo, W. E. Clarke, Ho Fook, Ho Ip, D. Macdonald, S. Michael, R. Mitchell, N. M. H. Nemares, H. A. W. Slade, H. Percy Smith, W. H. Wickham, E. C. Wilks, J. F. Cox-Edwards, A. G. White, K. Sayce, A. H. Ough, and Chau Siu-ki.

The Acting Secretary read the notice convening the meeting.

The Chairman said:—Gentlemen, The report and accounts having been in your hands for some time, with your permission, I will follow the usual custom and take them as read. Your directors regret the unsatisfactory result of the six months' working, the profit earned being less than for any period since the latter half of 1889. This unfortunate result may be attributed to the keen competition now experienced, and the consequent narrowing of margins of profits, also to the prevailing depression in the shipping trade. The total tonnage of merchant ships and men-of-war docked during the period under review shows a falling off of some 165,000 tons as against the previous half-year. The net profits for the six months ended 30th June, 1909, amount to \$76,609.93, as compared with \$161,981.53 for the previous half-year and \$74,577.68 for the corresponding period of 1908.

Including the balance of \$387,078.77 brought forward from last account, and deducting directors and auditors' fees, we have available for appropriation the sum of \$420,162.36, out of which your directors propose, subject to your approval, to pay a dividend for the half-year of 3½ per cent. per share, amounting to \$75,000.00 and carry forward the balance, \$345,162.36, to new account. Certain instalments having been received on account of work in progress, the item "sundry creditors" is higher by some \$90,000.00 than in the last account, while "sundry debtors" is less by some \$95,000.00. The value of material on hand shows a further reduction of about \$66,000.00. The whole of the company's buildings, docks and plant have been kept up in a state of thorough working order, and the addition of a few up-to-date machines tools at Kowloon Dock will increase the efficiency of the establishment. It has been necessary to relay the permanent way throughout the yard at Kowloon, substituting heavier rails for those previously in use, which experience proved to be too light; the cost, \$7,853 has been paid for out of revenue.

Reorganization.—Since we last met we have received Mr. Dyer's report and after careful consideration of his recommendations, some progress has been made, which, your Directors trust, will in the future result in the more economical working of the Company, and at the same time, by greater efficiency and the adoption of more modern methods, in our system of book-keeping and allocation of departmental charges, enable us with greater accuracy to arrive at the actual cost of production of all articles turned out at our works, and thus place us in a better position to compete for all work that may be offered. Mr. Mitchell, a very old servant of the Company, tendered his resignation which was accepted, and he left the Colony in April last. Your late secretary, Mr. Rose, had an agreement running on until November, 1911; this has, by mutual consent, been cancelled, by a payment to Mr. Rose, with which we trust he is satisfied, and that you, Gentlemen, will approve of our action in this matter. To replace the gentleman just referred to, we have engaged as chief manager Mr. Robert Morton Dyer for a period of three years, with our option of renewing for a further two years. Mr. Dyer will select and engage, on terms agreed upon by your Directors, a Secretary who is thoroughly conversant with the book-keeping, time-keeping and costing of a shipbuilding or engineering business. In the accounts before you under this heading you will observe that there has been an expenditure of \$37,776.34. This includes Mr. Dyer's salary and expenses for coming out and reporting on the affairs of the Company, the payment to Mr. Rose referred to, and Mr. Mitchell's passage money to England. Now, Gentlemen, you may well feel anxious to know in what way you are to benefit by this expenditure. It is proposed to move the Head Office over to Kowloon, retaining on this side in less costly premises one senior and one junior clerk, with the comptroller and staff. It is considered that a great deal of the work hitherto done in the Hong Kong office is superfluous, and that by the amalgamation, a considerable saving will be effected. There are also several changes contemplated in the management of the various docks, all tending towards economy, and we have in view a reduction in expenditure of from £5,000 to £5,500 per annum. The only further known payment is that of some \$25,000 for lengthening and providing increased office accommodation in the present Drawing Office at Kowloon, but as this is a permanent improvement, it can properly be added to the book value of Kowloon Dock. There is one further matter to which I must refer, and that is the valuation of our stock. Your new manager is of opinion that it is necessary to write down values as they at present stand in our books, they having hitherto been based on cost. Your Directors, recognizing that this is a matter of primary importance, have arranged with Mr. Finlay Miller to go through the stock in conjunction with our new store-

keeper recently arrived from England, and value it item by item. This work is now in progress but, as you will readily understand, it is a big undertaking and must necessarily occupy time. In the past stock has only been valued at the end of each year. We regret not having the figures to place before you at this meeting, but on Mr. Dyer's return in October next they will be submitted to him, and I promise you, should any adjustment be found necessary, it will be carried out before we come before you with our accounts to 31st December next. Since Mr. Mitchell's departure, Mr. Wilson has been acting as chief manager, and your directors inform you with regret that he has made up his mind to retire in a few months' time. I gladly take this opportunity of thanking Mr. Wilson for the whole-hearted way he has carried on the work, and to wish him good health and prosperity wherever he may elect to settle. (Applause.) Gentlemen, I have endeavoured to make the position clear to you; but should any shareholder require further information, I shall be pleased to afford it to the best of my ability.

There being no questions, Gentlemen, I beg to propose that the report and accounts as presented be adopted and passed.

Mr. Slade:—I regret that the report which I have now the pleasure to second is not a more satisfactory one, but I do not think anyone can have looked for anything better. The depression in trade and the keen competition which we have had to encounter are evidenced by the deficiency of 165,000 tons of tonnage entering the Docks as compared with last half year. I hope, however, that this may prove the Company's low water mark and that from now on we may see a gradual but continued improvement. I am led to this hope by what has been told us regarding the reorganization scheme. I myself, like many other shareholders, thought this scheme should have been brought forward some years ago and we might now have been in a better position than we are to-day, but now that it has been entered into I am glad to find that the Board has taken it up so thoroughly. Economies to the extent of from £5,000 to £5,500 per annum are already in view and I hope that when Mr. Dyer comes back and settles down to his work he will be able to increase these economies and at the same time maintain and possibly improve the efficiency of the Docks. The Chairman has referred to the question of stocks. This is an item which bulks very largely in our balance sheet, standing at \$1,250,000 odd. I am sure it is a wise thing to have a thorough revolution of this, but I hope the Chairman's remarks do not portend the appropriation of any large sum out of the profits of this half year for the purpose of writing down values. One of the results of our reorganization scheme has been the retirement of certain members of our staff, I think you will all agree with me, gentlemen, when I say that we appreciate most highly the valuable services they have rendered us for many years past. At the same time I should like to welcome our new chief manager, Mr. Dyer, and to wish him every success in the extremely arduous task which he has undertaken. I have much pleasure in seconding the adoption of the report and accounts.

The motion was agreed to unanimously. The Chairman:—That is all the business, Gentlemen. Thank you for your attendance. Dividend warrants will be ready to-morrow.

A LADY'S AGE.

HUMOROUS WITNESS AT THE SUPREME COURT.

No little amusement was caused in the Supreme Court this afternoon in the course of a criminal conversation case reported elsewhere by a breezy witness, who, besides being refreshingly facetious, showed evident signs of a strong inclination to feel his way carefully among the shoals and rocks of a lawyer's questions. The cause of the lively proceedings was the extremely delicate question of a young lady's age, when the following dialogue ensued between the cautious one and Counsel:—

Mr. Slade:—Did Mrs. Mitchell and Mr. Lemm travel on your ship alone?

Witness:—No, Miss Mitchell was with them. How old was Miss Mitchell?—I never ask a young lady's age. It is a breach of etiquette.

Can you guess her age?—It is so difficult to tell a young lady's age. They fake themselves up so.

I know they fake themselves up horrid. But was she a little girl?—I should say she was about sixteen.

She was a good-looking girl?—That's a matter of opinion.

But she was a fine girl, wasn't she?—Oh, yes; can pass.

During these proceedings, sounds of laughter were heard in the Court-room and even the Chief Justice's features were seen to relax into a smile.

OPIMUM TRADE DEPRESSED.

NO PROSPECTS OF ANY REVIVAL IN INDIA.

The Government of India have had under consideration for some time the question of the cultivation of opium in Malwa, in view of the gradual restriction of exports to China. The position is a difficult one, for stocks of the Malwa drug are very large, and prices are steadily falling. The trade, which is financed in Bombay, is consequently in a depressed state, and there is no prospect of any revival. The demand from China will continue to fall off, if the anti-opium policy of the Peking Government is maintained, and the native states of Central India are already beginning to feel the effects of the new conditions that have been set up. The only remedy seems to be, says the *Pioneer*, to encourage the cultivation of crops other than poppy, but it has yet to be ascertained whether the losses that must inevitably be incurred at first can be made good.

To-day's Advertisements.

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND of 3½ per Share for the six months ending 30th June, 1909, declared at To-day's Ordinary Yearly Meeting, will be payable at the premises of the Hongkong and Shanghai Banking Corporation, on and after TUESDAY, the 24th August, and Shareholders are requested to apply for Dividend Warrants at the Company's Office, Queen's Buildings.

By Order of the Board of Directors,
GEO. A. CALDWELL,
Acting Secretary.
Hongkong, 23rd August, 1909. [604]

E. R. PUBLIC AUCTION.

THE undersigned have received instructions to sell by—
PUBLIC AUCTION,
on

WEDNESDAY,
the 25th August, 1909, at 10 A.M., at Army Ordnance Stores, Queen's Road East,
THE FOLLOWING

GOVERNMENT STORES.
At the Arsenal Yard:—

IRON BEDSTEADS, LAMPS TRACING, LAMPS SIGNAL, BARKFIELD FILTERS, PUNKAH LAMPS, EARTHENWARE FILTERS, BRASS, CUPRONICKEL, GUNMETAL, COPPER, LEAD, WHITE METAL, ZINC, STEEL, CAST, WROUGHT AND GALVANIZED IRON, LEATHER, GROUND SHEETS, BLANKETS, TARED AND PLAIN CANVAS, ROPE, DOOSOOTIE, BUNTING, WOOLLEN RAGS, OLD WOOD, IRON DRUMS AND CYLINDERS, PAINT KEGS, PACKING CASES, &c., &c.

ALSO
A Quantity of PARTWORN CLOTHING.

Catalogues can be had at the Ordnance Office or from the Auctioneers.

TERMS OF SALE:—Cash on delivery. All faults and errors of descriptions at Purchasers' risk, on the fall of the hammer.

All lots to be cleared within 48 hours.
HUGHES & HOUGH,
Auctioneers.

Hongkong, 23rd August, 1909. [606]

"SHIRE" LINE OF STEAMERS, LIMITED.

NOTICE TO CONSIGNEES.
FROM EUROPE.

THE Company's Steamship
"FLINTSHIRE,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns and/or extra Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 28th inst., at 3 P.M., will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

All damaged packages must be left in the Godowns, where they will be examined at 9.30 A.M. on the 28th inst. No Claims will be admitted after delivery of Goods have been effected to Consignees, and same must be presented within ten days of steamer's arrival here, otherwise they will not be recognized.

Optional Goods will be landed here unless instructions are given to the contrary before Noon, TO-DAY.

JARDINE, MATHESON & Co., Ltd., Agents.
Hongkong, 23rd August, 1909. [605]

COMPAGNIE DES MESSAGERIES MARITIMES.

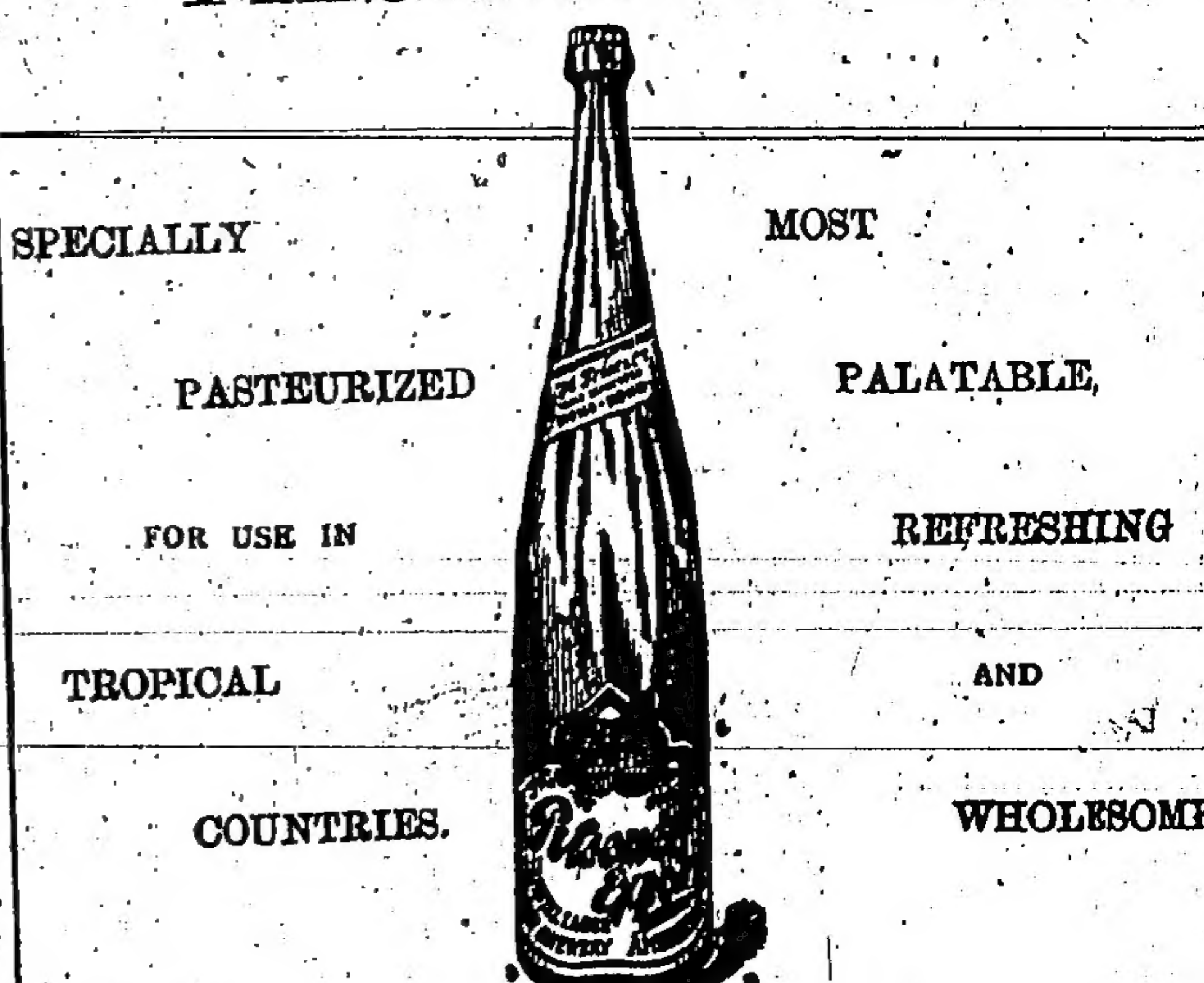
FOR SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship
"POLYNESIE,"

Captain Broc, will be despatched for the above Ports on MONDAY, the 30th August. For Freight or Passage, apply to
P. DE CHAMPMORIN,
Agent.

Hongkong, 23rd August, 1909. [9]

PASTEURIZED AMSTEL PILSENER BEER.



Sole Agents:
H. PRICE & CO., LD.,
WINE, SPIRIT AND CIGAR MERCHANTS,
12, Queen's Road Central.

Hongkong, 7th August, 1909. [104]

Intimations.

THE DAIRY FARM Co., LIMITED.

Choice Australian

RABBITS

75 cents each

HARES

\$1.50 each.

Hongkong, 17th July, 1909. [340]

PILSENER

"ASAHI"

AND

"SAPPORO"

BEER.

LIGHT AND

REFRESHING

SUMMER

BEVERAGE.

Obtainable at—

Messrs. CALDBECK MCGREGOR & Co.

" H. PRICE & Co.

" A. S. WATSON & Co., Ltd.

" VICTORIA DISPENSARY.

" WATKINS, LTD.

" FRENCH STORE.

" KOWLOON DISPENSARY

AND

EVERYWHERE.

SOLE AGENTS:

THE MITSUI BUSSAN KAISHA.

Shipping—Steamers.

CANADIAN PACIFIC
RAILWAY CO.'S
Royal Mail Steamship Line.
"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of
21 DAYS YOKOHAMA TO VANCOUVER. 21 DAYS HONGKONG TO VANCOUVER.
SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and Quebec.
(Subject to alteration.)

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.	From Quebec.
"EMPRESS OF CHINA" SATURDAY, SEPT. 4TH.	"ALLAN LINE" FRIDAY, OCT. 1ST.
"MONTEAGLE" SATURDAY, SEPT. 18TH.	"EMPRESS OF IRELAND" FRIDAY, OCT. 22ND.
"EMPRESS OF INDIA" SATURDAY, SEPT. 25TH.	"ALLAN LINE" FRIDAY, NOV. 12TH.
"EMPRESS OF JAPAN" SATURDAY, OCT. 16TH.	

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed: 20 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping-Car while crossing the American Continent by Canadian Pacific direct Line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services of China and Japan Governments. Through Passengers are allowed Stop-over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON. Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port 43.

Via New York 45.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—

D. W. GRAUD, G.K., General Traffic Agent,
Corner Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.)

For	Steamship	On
SHANGHAI, YOKOHAMA, KOBE	"FOOKSANG"	TUESDAY, 24th Aug., Noon.
FOOCHOW	"YATSHING"	THURSDAY, 26th Aug., 3 P.M.
SHANGHAI	"HANGSANG"	THURSDAY, 26th Aug., 4 P.M.
TIENTSIN VIA SWATOW, WEI	"CHIPSING"	FRIDAY, 27th Aug., 4 P.M.
"HAIWEI & CHEFOO"	"YUENSANG"	FRIDAY, 27th Aug., 4 P.M.
MANILA	"KUTSANG"	TUESDAY, 31st Aug., 3 P.M.
SGAPORE, PENANG & CALCUTTA	"LUONGSANG"	FRIDAY, 3rd Sept., 4 P.M.
SGAPORE, PENANG & CALCUTTA	"LAISANG"	THURSDAY, 4th Sept., 2 P.M.

RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS).

The steamers "Kutsang," "Namang" and "Fooksang" leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe. These vessels have all modern improvements and are fitted throughout with Electric Light. A daily qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yokohama, Choshi, Tientsin & Newchwang.

Taking Cargo on through Bills of Lading to Koda, Labad, Datu, Simporu, Tawau, Usukan, Jesselton and Labuan.

For Freight or Passage, apply to
JARDINE, MATHESON & CO., LD.,
General Managers.

Telephone No. 61.
Hongkong, 23rd August, 1900.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
HONGKONG, PAKHOI & HAIPHONG	"PAO LING"	24th Aug., Daylight.
MANILA	"KAMING"	24th " 3 P.M.
CEBU	"KAIFONG"	24th " 4 P.M.
SWATO & AMOY & SHANGHAI	"KWANGSE"	24th " "
NINGPO & SHANGHAI	"PAKHOI"	25th " "
TSINGTAU, CHEFOO & NEWCHWANG	"KWEIYANG"	26th " "
SHANGHAI	"ANHUI"	26th " "
WEIHAIWEI & TIENTSIN	"HUICHOW"	26th " "
SHANGHAI	"LINAN"	29th " Daylight.
MANILA	"TEAN"	31st " 3 P.M.
SHANGHAI	"CHINHUA"	2nd Sept., 4 P.M.
SHANGHAI, ZHOANG and USUAL	"CHENAN"	5th " Daylight.
MANILA, ZHOANG and USUAL	"TAIYUAN"	23rd " 4 P.M.

Reduced Saloon Fare, single and return, to Manila and Australian Ports.
DIRECT SAILING TO WEST RIVER, Twice Weekly.
S.S. "LINTAN" and S.S. "SANUI."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms. A daily qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.
MANILA TWIN-SREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms and Dining Saloon.

SHANGHAI LINE.
—with excellent passenger accommodation, Electric Light throughout and Electric Fans in State-rooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo to through Bills of Lading to all Yangtze and Northern China Ports.
N.B.—These steamers land passengers in Shanghai avoiding the inconvenience of transshipment at Woosung.

Fares including wines:—\$45 single, \$80 return.

For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.

Telephone No. 16.
Hongkong, 23rd August, 1900.

HONGKONG—MANILA.
CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Date
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 26th Aug., 10 Noon.
ROBI	2540	R. W. Almond	"	SATURDAY, 4th Sept., at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,
General Managers.

Hongkong, 23rd August, 1900.

Shipping—Steamers.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE FOR

CALLAO, IQUIQUE, VALPARAISO, Etc., via MOJI,
KOBE, YOKOHAMA, HONOLULU and
SALINA CRUZ (Mexico).

S.S. AMERICA MARU 5,000 tons gross Sail 30th Aug., 1900, at 5 P.M.
S.S. HONGKONG MARU 5,000 " 26th Oct., 1900, at Noon.
S.S. MANSHU MARU 5,000 " 30th Dec., 1900, at Noon.

For particulars, apply to

K. MATSUDA,

Manager,
TOYO KISEN KAISHA, York Building.

Hongkong, 23rd August, 1900.



OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	Tons	Leaves
TACOMA VIA KEELUNG, SHANGHAI, MOJI, KOBE, SHIMIDZU AND YOKO-	"SEATTLE MARU"	6,181	SATURDAY, 28th Aug., at Noon.
HAMA	Capt. T. Saito		
Do.	"TACOMA MARU"		SATURDAY, 25th Sept., at Noon.
	Capt. H. Yamamoto		

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

Taking Cargo on through Bills of Lading to all Yangtze River and North China Ports, by the steamers to Shanghai.

For	Steamers	Leaves
ANPING VIA SWATOW and	"SOSHU MARU"	TUESDAY, 24th Aug., at 10 A.M.
AMOY	Captain T. Sugi	
TAMSUI VIA SWATOW & AMOY,	"DAIGI MARU"	SUNDAY, 29th Aug., at 10 A.M.
	H. Murayama	
SHANGHAI VIA SWATOW,	"BUJUN MARU"	THURSDAY, 2nd Sept., at 10 A.M.
AMOY and FOCHOW	Captain Y. Fucuo	

A special reduction of 20% on 1st and 2nd Class Fare to Fochow will be made during the months of August and September.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers: "CHOJUN MARU" and "BUJUN MARU"—

First class Cabins AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 23rd August, 1900.

T. ARIMA, Manager.

NIPPON YUSEN KAISHA.
(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	SAILING DATES: 1900
MARSEILLES, LONDON	TAMBA MARU	WEDNESDAY, 1st Sept., at Daylight.
AND ANTWERP VIA SINGAPORE, PENANG, COLOMBO AND PORT SAID	Capt. O. H. Butler, Tons 6500	
VICTORIA, B.C. & SEATTLE	INABA MARU	WEDNESDAY, 15th Sept., at Daylight.
AND SHANGHAI, MOJI, KOBE, YOKKAICHI AND YOKOHAMA	Capt. R. Takeda, Tons 6500	
SYDNEY AND MELBOURNE, VIAN MANILA, THURSDAY ISLAND, TOWNSVILLE AND BRISBANE	SHINANO MARU	TUESDAY, 14th Sept., at 4 P.M.
SHANGHAI, MOJI AND KOBE	Capt. K. Kawara, Tons 6500	
MOJI, KOBE & YOKOHAMA	TANGO MARU	TUESDAY, 28th Sept., at 4 P.M.
NAGASAKI, KOBE and YOKOHAMA	NIKKO MARU	FRIDAY, 3rd Sept., at Noon.
BOMBAY, VIA SINGAPORE AND COLOMBO	Capt. M. Yagi, Tons 6000	
	KUMANO MARU	FRIDAY, 1st Oct., at Noon.
	Capt. M. Winkler, Tons 6000	
	MIVASAKI MARU	THURSDAY, 26th Aug., at 4 P.M.
	Capt. A. Mocker, Tons 5000	
	KUMANO MARU	WEDNESDAY, 1st Sept., at Noon.
	Capt. M. Winkler, Tons 6000	
	MOVORI MARU	THURSDAY, 2nd September.
	Capt. J. C. Richards, Tons 4000	

† Cargo only.

§ Fitted with new System of wireless telegraphy. * Omitting Keelung and Shimidzu.

EXTRA-PASSENGER SERVICE NEW STEAMERS—EUROPEAN LINE.

FOR GENOA, MARSEILLES, LONDON AND ANTWERP, VIA SINGAPORE, COLOMBO, SUEZ AND PORT SAID.

THE Company's Newly Built 9,000 Tons Passenger Steamers will be despatched from Hongkong as follows:—

Mishima Maru	(Capt. A. E. Moses)	About Friday, 27th August, P.M.
Atsuta Maru	(Capt. W. Thompson)	About Wednesday, 22nd September.
Miyasaki Maru	(Capt. T. MURAI)	About Wednesday, 20th October.
Kitano Maru	(Capt. F. B. CORE)	About Wednesday, 17th November.

CHEAPEST PASSAGE RATES TO EUROPE AND AROUND THE WORLD.

CHEAPEST ROUND TRIPS
BETWEEN
HONGKONG AND JAPAN PORTS.

COMMENCING 1ST JUNE, ENDING 31ST AUGUST, 1900.

Special Excursion Tickets (1st & 2nd class) available for 4 months.

	YOKOHAMA RETURN.	KOBE RETURN.	MOJI RETURN.	NAGASAKI RETURN.
1st Class	\$120	\$110	\$100	\$90
2nd "	\$80	\$70	\$60	\$50

Option of rail between calling ports in Japan.

For further particulars, apply to

T. KUSUMOTO,

Manager.

Shipping—Steamers.

CHARGEURS REUNIS.
(FRENCH STEAMSHIP COMPANY).

REGULAR FREIGHT SERVICE

TO
SAN FRANCISCO, MEXICO, PERU,
CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT TO SAN FRANCISCO, without any call en route thus affording a fast regular cargo-boat service from China and Japan to San Francisco.

THE Steamship

"AMIRAL DUPERRÉ,"
expected to arrive on or about the 24th August.

For further particulars apply to

MESSAGERIES MARITIMES,
Agents at Hongkong.

Hongkong, 27th July, 1900.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

Calling at Queenstown, Port, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"ALDENHAM,"
Capt. St. John George, will be despatched as above TO-MORROW, the 24th inst., at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 23rd August, 1900.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON AND ANTWERP.

THE Steamship

"CARMARTHENSIRE"
Captain Daniel, will be despatched as above on or about 25th August.

The attention of passengers is drawn to the excellent accommodation provided by this vessel at cheap rates. The steamer is specially adapted for service in the tropics, being fitted with refrigerating machinery, and electric fans in staterooms. Doctor and Stewardess are carried. FARE TO LONDON £35.

For further Particulars, apply to

JARDINE, MATHESON & Co., LTD.,
Agents.

Hongkong, 23rd August, 1900.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR MARSEILLES, LONDON AND LEITH.

THE Steamship

"CARNARVONSHIRE,"
Captain Ingram, will be despatched as above about 25th instant.

For Freight, apply to

JARDINE, MATHESON & Co., LTD.,
Agents.

Hongkong, 23rd August, 1900.

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FOR MARSEILLES, LONDON AND LEITH.

THE Steamship

"CARNARVONSHIRE,"
Captain Ingram, will be despatched as above about 25th instant.

Intimation.

Powell's

Furnishing Department

ALEXANDRA BUILDINGS.

(FIRST FLOOR)

are making a special show of household and office furniture.

HIGH

grade examples of which may now be seen in our showrooms.

Completely finished and artistic bedroom suites, with teakwood bedsteads—en suite—Dainty Writing

Tables in attractive designs, Curio and Silver Tables, lined with silk and plush, and a host of other articles of a

CLASS

rarely seen previously in Hongkong.

We are steadily and consistently improving the tone and general finish of Colonial-made furniture.

We are paying very special attention to the modern methods in Office Fittings, and have several examples of our work ready for inspection.

The Card-index system cabinet is a very special feature with us, and general office

FURNITURE

such as Roll-Top-Desks, Typewriter Desks, may always be seen and the advantages of our makes, explained, by a visit to our showrooms.

OUR ILLUSTRATIONS
OUR EXPERTS
OUR ADVICE
AT YOUR DISPOSAL.

POWELL'S

ALEXANDRA BUILDINGS,

28, Queen's Road.
Opposite the Clock Tower.

Hongkong, 28th August, 1909.

Auction.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, TO-MORROW,

the 24th August, 1909, at 11 A.M., at their Sales Rooms, No. 8, Des Vaux Road, corner of Lee House Street, a quantity of JAPANESE LACQUERED TRAYS, WINE GLASSES, TUBULARS, &c., &c.

TERMS:—As usual.
HUGHES & HUGH,
Auctioneers.
Hongkong, 23rd August, 1909. [603]

Intimations.

JUST LANDED:

The well-known and famous brandy
"Bisquit Dubouche
& Co."

XXX Very Old Fine \$2.50
V.O.C.B. Guaranteed 20 Years
Old 5.50

ALSO

QUINQUINA?
QUINQUINA?
DUBONNET?

FRENCH STORE,

Sole Agent.
Hongkong, 30th April, 1909. [40]

PEAK TRAMWAYS COMPANY,
LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 10.00 a.m. Every 15 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 15 minutes.
1.15 p.m. to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.15 p.m. Every 15 minutes.
2.15 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 8.00 p.m. Every 15 minutes.

NIGHT CARS.

4.45 p.m. and 9 p.m. 9.45 p.m. to 11.15 p.m. every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 a.m. to 11.00 a.m. Every 15 minutes.
11.45 a.m. to 12.00 noon. Every 15 minutes.
1.00 Noon to 1.00 p.m. Every 15 minutes.
1.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 15 minutes.
6.00 p.m. to 7.00 p.m. Every 15 minutes.
7.00 p.m. to 8.00 p.m. Every 15 minutes.

NIGHT CARS as on Week Days.

SATURDAYS.

Extra cars at 1.15 p.m., 11.30 p.m. and 11.45 p.m.
SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDINGS, Des Vaux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 2nd September, 1909.

LEE YEE

HAIR DRESSING SALOON

HAS ALWAYS ON HAND
CIGARS, CIGARETTES

AND
TOILET REQUISITES

FOR SALE.

12, D'AGUIAR STREET,
HONGKONG

Hongkong, 2nd September, 1909. [12]

Consignees.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"DEVANHA."

FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out Mark by Mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—
From London, &c., ex S.S. *Mores*.
From Calcutta, ex S.S. *Palawan*.
From Persian Gulf, ex B.L.S.N. and B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 24th inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT,
Superintendent.

Hongkong, 18th August, 1909. [19]

Consignees.

S.S. "AUSTRALIEN."

COMPAGNIE DES MESSAGERIES MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex a.s. *Charante*, and from Bordeaux ex a.s. *Verboeckhoeve*, in connection with above Steamer are hereby informed that their Goods, with the exception of Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, at Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before 10 P.M., TO-DAY, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after WEDNESDAY, the 25th August, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 25th August, or they will not be recognised.

All damaged packages will be examined on WEDNESDAY, the 25th August, at 3 P.M.

No Fire Insurance has been effected.

P. DE CHAMPORIN,
Agent.

Hongkong, 17th August, 1909. [10]

FROM EUROPE.

THE H. A. L. Steamship

"C. FERD. LAEISZ."

Captain Wagner, having arrived, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained against Bills of Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary be given before TO-DAY.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 25th inst., will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 24th inst., at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,
Hongkong Office.

Hongkong, 18th August, 1909. [603]

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENLAVERS,"
FROM LEITH, ANTWERP, MIDDLESBRO', LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 25th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 31st inst., or they will not be recognised.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 26th inst., at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON & Co., Agents.

Hongkong, 19th August, 1909. [601]

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship

"FOOKSANG,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo, impeding the discharge or remaining on board after 5 P.M., the 21st inst., will be landed at Consignee's risk and expense.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., General Managers.

Hongkong, 20th August, 1909. [16]

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZ WALDEMAR,"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 27th of August, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 27th of August, at 9.30 A.M.

All Claims must reach us before the 31st of August, 1909, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD,
MELOERS & Co.,
General Agents.

Hongkong, 21st August, 1909. [15]

LOWERING OF BANK OF JAPAN INTEREST.

REASONS FOR THE ACTION.

The Bank of Japan announces that the rates of interest charged by the Bank on advances and discount of bills have been lowered by a tin per Vico per day from yesterday, the 13th instant. The rates now stand as follows:—

Minimum.

On advances on security other than Government bonds and on discount of bills secured by other than Government bonds 1.5

On discount of commercial bills drawn on Tokyo, on advances on the security of Government bonds, and on discount of bills secured by Government bonds 1.5

On discount of commercial bills drawn on other places 1.0

On current overdrafts and correspondence overdrafts 1.0

Mr. Hijikata, Director of the Business Department of the Bank of Japan, gives the following reasons for the lowering of the rates of interest:—

The revised Customs tariff of the United States has been passed by the two Houses of Congress and is now finally settled. It is evident that the revision of tariff does not affect the trade of Japan, and it is anticipated that the trade of the United States will increase henceforward. The money market in America is in a sound condition and business will gradually revive. In Europe the money market remains very quiet, the central banks in each country, being fully supplied with reserves. In the East the negotiations for the solution of the differences between Japan and China were in a critical position, but there is now every prospect of the questions being solved by degrees. In Japan the result of sericulture this season has proved quite successful and the rice harvest also promises to be a good one. Thus there is no cause to fear that any financial trouble will arise in the near future. There are no political or diplomatic factors either in the East or in the West likely to give rise to any trouble. Nor is there any visible indication of an economic change abroad. Hence the rates of interest have been lowered. —*Japan Chronicle*.

CHINA'S NAVAL RE-ORGANIZATION.

DRAFT SCHEME APPROVED.

According to the *N. C. D. News*, a native report says that plans for naval re-organization, as proposed by the Navy Commissioners, and by the Ministry of War, have been approved by Decree. According to the programme drawn up the work is to be spread over seven years, beginning from the present year. A Navy Council will be created in Peking to consist of the Presidents of the Ministries of War, Interior and Finance, besides the Navy Commissioners, Prince Tai Hsu and Admiral Sah Chao-ping. The Viceroy of Chihli, Liang-kang, Hu-kwang, Min-chi, Liang-kwang and Manchuria will also be included in the Council.

For the first year's work account will be taken of all the present ships, and orders will be given for the construction of 200, 3rd, and 4th class cruisers. Naval bases for the Northern, Southern, Fukien and Kwangtung waters will be inspected, and the naval schools at Tientsin, Nanking, and in Fukien and Kwangtung will be expanded. Steps will also be taken to re-organize the different dockyards.

In the second year the following measures are to be carried out:—Formation of fleets, construction of 3rd class cruisers, transports, torpedo-boats and destroyers; construction of naval bases; organization of naval and gunnery schools; preparation of a naval budget and division of territory into districts for recruiting marines.

Between the third and the seventh years the Government will build eight first-class battleships, about twenty cruisers, ten gun-boats and three flotillas of torpedo boats. Distributions of squadrons will take place, naval bases will be completed and transport arrangements carried out. Over and above these measures the Government will recruit a force of marines, create an Admiralty Board, establish a new naval academy and take such other steps as may be necessary from time to time.

JAPAN'S SUGAR INDUSTRY.

THE PROTECTION POLICY.

The *Japan Chronicle* says:—Japanese sugar producers in Formosa are demanding an increase of Customs duty on sugar. They hold that the great activity shown in Formosan Trade is due to the development in the sugar industry. The total production of sugar in Formosa during the present season has amounted to about 200,000,000 kin, comprising 120,000,000 kin of syrup and 80,000,000 kin of crude sugar. Three or four more sugar companies are to be floated shortly. With these, the total production of sugar next year will be increased by 70 or 80 million kin, and, according to sugar producers in Formosa, the day is not far distant when 500,000,000 kin will be produced. They maintain that this development of the sugar industry is the result of the protection accorded by the Formosan authorities and the extent of the protection given in the future will have a direct bearing on the welfare of the sugar industry. Protection by Customs tariff must be based on the price of Java sugar, which is a strong competitor to Formosan sugar. At present the price of Formosan sugar is 1.50 higher per 100 kin than that of Java sugar. This difference in price is due to the smaller producing expenses of Java sugar and so long as the difference exists between the producing expenses, it will be necessary to continue to protect Formosan sugar. It is therefore reasonable, it is claimed, to fix a minimum rate of protection of Formosan sugar either by Customs tariff or by bounty. It is the more expedient to increase the duty on sugar in the coming revision of the Customs tariff and to protect the Japanese sugar industry in Japan Proper and Formosa alike. In other words, consumers of sugar in Japan should be compelled to pay more in order that the sugar planters and refiners may become rich.

COMMERCIAL.

FRIIGHT MARKET.

Messrs. Lambs and Rogge write in their fortnightly circular of 21st August:—

As indicated in our last report, the market remains in the same deplorable state and very few fixtures have been effected.

The Saigon/Hongkong rate has gone down to 10 cents with no fixtures.

Saigon/Philippines: Three charters have been arranged at rates according to quantities.

Phompen/Manila has the fixture of a boat for cattle business.

Saigon/Java.—A steamer has been closed, but terms are being kept private.

Java/Hongkong.—There have been a few fixtures in this direction, but rates have not been disclosed.

Newchwang/Canton.—A regular steamer has been taken up for a part cargo at 24 cents. Another steamer is reported fixed to Amoy on lump sum basis.

Coal freight remains very much the same. The following charters have been concluded: Labuan to Cebu, \$1.50. Hongkong to Canton \$1.50. Moji to Hongkong \$1.75, and Wakamatsu to Canton at \$1.40.

Sail Tonnage Loading or to Load.—For Baltimore and New York.—Brit. bark *Eclipse*, 2,958 tons, arrived 30th July. Brit. ship *King George*, 2,057 tons reg., arrived 1st August.

Sail Tonnage Disengaged:—None.

Departure of Sailors:—None.

EVERY MOMENT AN AGONY.

BURMA LAWYER ELOQUENTLY DESCRIBES HIS SUFFERINGS FROM SCIATICA.

AND THANKFULLY TELLS HOW HE WAS CURED BY

Dr. Williams' Pink Pills.

Sciatica or Neuralgia of the Sciatic Nerve, is a severe pain which, beginning at the back of the thigh, runs down the leg. It is because of their direct and unique tonic action on the whole nervous system, whilst at the same time purifying and strengthening the blood, that Dr. Williams' Pink Pills have cured almost countless cases of Sciatica, Neuralgia, Paralysis, and other nervous disorders.

Maung Mya, the popular advocate of Pokoku, Burma, when recording how Dr. Williams' Pink Pills had rescued him from the awful agonies of Sciatica, thankfully spoke as follows:—



A scene in Pokoku, Burma, where Maung Mya lives.

"About a year ago I became much run down in health, and suffered greatly with bad pains in my left side, my hip and down the back of my thigh to the knee," said Maung Mya. "These pains grew worse and worse. It seemed as though red hot needles were being dug into my leg; every movement caused me frightful agony. I went to a doctor who told me that my complaint was Sciatica and gave me medicines, but still despite his skillful attention and treatment the pains continued."

"One day, however, I read in a book about the cures Dr. Williams' Pink Pills for Pale People had made in cases of Sciatica, so I tried one bottle of these Pills. Finding after I had taken these that I was better I procured more, and went on with their use until the pains had entirely ceased and I was once again well and strong. Since then I have continued in the best of health, in fact have never felt better in my life."

Dr. Williams' Pink Pills for Pale People enjoy a world-wide reputation as the great remedy for all complaints arising primarily from impure or weak blood; such as Anaemia, Debility, Indigestion, Liver Complaint, Palpitations, Headaches, Malaria, Rheumatism, Beriberi, Boils, Eczema and Skin Disorders, as well as those ailments which afflict ladies between youth and middle-age. Men broken down by overwork, excesses, or residence in an unhealthy climate are speedily restored by their use; the rich red blood they give makes weakly stunted children grow rosy and strong. Obtainable at most shops where medicines are sold, also direct from the Dr. Williams' Medicine Co., 28 Kinkiang Road, Shanghai, who send 6 bottles for \$9 or 1 bottle for \$1.50 post free to any address.

D. NOMA,
PROFESSIONAL TATTOOER

AND
THE EXPERT REMOVER OF TATTOO MARKS.

No. 60, QUEEN'S ROAD, CENTRAL.

PATRONISED BY Prince of Wales, then H. R. H. The Duke of York, and H. R. H. The Emperor of Russia, and having 4,500 testimonials from all sources.

My 14 years' experience in tattooing is a guarantee of good work and prompt execution. My colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. In tattooing unlike some species of engraving, care must be taken to have the work done in a perfect, high toned manner. In order to take special precaution against possible dangers, I use fresh materials daily.

The copying of Portraits with distinct minuteness is a specialty.

Hongkong, 17th September, 1909. [14]

Public Companies.

HONGKONG ICE COMPANY, LIMITED.

NOTICE.

IN accordance with the Provisions of No. 104 of the Articles of Association the General Managers have this day declared an INTERIM DIVIDEND for the half year ended 30th June, 1909, of TWO DOLLARS per Share.

DIVIDEND WARRANTS may be obtained on application at the Office of the Company on and after WEDNESDAY, 25th instant.

The TRANSFER BOOKS of the Company will be CLOSED from the 20th instant to the 24th instant, both days inclusive.

JARDINE, MATHESON & Co., Ltd.,
General Managers.
Hongkong, 13th August, 1909. [130]

HONGKONG AND SHANGHAI BANKING CORPORATION.

THE DIVIDEND declared for the Half Year ending 30th June, 1909, at the rate of TWO POUNDS STERLING per Share of \$125 is Payable on and after MONDAY, the 23rd August, current, at the Offices of the Corporation, WHERE SHAREHOLDERS ARE REQUESTED TO APPLY FOR WARRANTS.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.

Hongkong, 21st August, 1909. [602]

Intimations.

Benger's Food is mixed with fresh new milk when used, is dainty and delicious, highly nutritive, and most easily digested. Infants thrive on it, and delicate or aged persons enjoy it.

Benger's Food is sold in tins, by all Chemists, etc., everywhere.

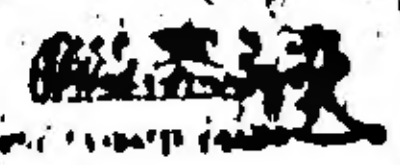


YUEN HING,
205, NO. 4, D'AGUIAR STREET.

FACTORY SWATOW KIA LAK.

MANUFACTURE WHOLESALE & RETAIL DEALERS in all kinds of hand-made DRAWN and EMBROID

Intimation.



A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

AERATED WATER MANUFACTURERS.

SPECIALITIES:

DRY GINGER ALE.

LIME FRUIT CHAMPAGNE.

ORANGE CHAMPAGNE.

STONE GINGER BEER.

PALATABLE

AND

REFRESHING.

Watson's

FRUIT SYRUPS

mixed with aerated or plain water make excellent refreshing beverages.

Guaranteed to be made from the pure juice of sound ripe fruit.

A. S. WATSON & CO

LIMITED.

HONGKONG and KOWLOON.

Hongkong, 15th July, 1909.

128

BIRTH.

On August 17, 1909, at Shanghai, to Mr. and Mrs. H. C. Marshall, a son.

The Hongkong Telegraph

HONGKONG, MONDAY, AUGUST 23, 1909.

THE COMMERCIAL SCRAMBLE IN CHINA.

Those who have watched the trend of events in China of late years must have recognised the unwonted international scramble for commercial precedence, which has set in, with all its attributes of intrigues, cabals and petty squabbles. Such an exhibition for the detection of the Chinese must prove highly instructive to those most concerned, that is to say the passive onlookers who are the subject of this international rivalry. At the same time it is bound to lead the Chinese to put greater faith in their assumption that the object of the foreigner is not to benefit the Middle Kingdom so much as it is to secure the plums which are to be had for the picking. Not only does all this bickering tend to give the Chinese a false impression but it also tends to lower the character of foreign nations, in other words their comparative disinterestedness, in their eyes and confirm their belief in the maxim of China for the Chinese. As a general principle there is little to be said against the principle, but the reactionaries are apt to carry it to its extreme point and demand the exclusion of all foreigners and even of all foreign goods. Not that the good sense of the better educated Chinese, would support such a proposition but the idea remains. In contemplating the unseemly quarrels of the international commercial agents at Peking the *Shanghai Mercury* recently had a trenchant article on the subject, severely castigating those responsible for such a condition of things, in the course of which it said that dignity was thrown to the winds, and heads of states demeaned themselves by entering, or permitting their representatives to enter, into competitions for loans, concessions, contracts and what not, in which there was at times about as much decorum as there was in the wheat pit at Chicago. And our contemporary continues: "The whole thing is humiliating in the extreme. Who began it? Who was the culprit who first dragged his coun-

try's honour through the mire of the haggle and the pitch of the competitive financier? To him be the shame of the present position, and to his imitators the disgrace of their degradation." That is strong language with a vengeance, rather too strong in our opinion, for after all there is so nothing to be said in favour of those who seek to foster the trade of the country by which they are accredited. What we like about our contemporary is its vindication of Great Britain's motives in doing business with China. Did we go to China in order to make commercial profits? Certainly not, we went there to teach China how to utilise modern methods. In fact, it was in the spirit of philanthropists that Great Britain entered the Kingdom, and if she had to indulge in a couple of wars in order to bring the Chinese to a sense of reason that was only an accidental and fortuitous part of her unselfish conduct. We quote again: "One of the ablest men who ever served Shanghai in more than one capacity, a man of high learning, of great intelligence, well-informed, behind the scenes, and capable of comprehending what he saw there, wrote of British policy in China some two score and more years ago in the following memorable words:—British policy in China has from the first been cosmopolitan in its character. The most careful examination into records will prove that those words were literally true. How England came to be in China is a three-fold tale. We shall not repeat it. But when she came, it was to open a door which through previous millenniums had been closed. Once open, she put her foot down so that it could not be closed, and holding it ajar, beckoned to the other western nations to follow her inside. France came, Russia came, and all the rest when and as it suited them. They bought, they sold, they made profits, and were satisfied. From the very beginning England set her face against territorial aggrandisement. Hongkong was a necessity after the experience of the factories in Canton. It was in no sense a spoilation. The island was the abode of a few fishermen and more pirates. It was nothing compared with what England might have taken without cost much as a 'By your leave' either to China or the rest of the world. America has severely followed the same course of procedure. From beginning to end, these two powers have stood opposed to territorial aggrandisement at China's cost, and for this reason have been more careful of their purely trade interests and less grasping after political influence." Certainly there is a great deal of truth in that statement but it only recounts a condition of things which has passed away. Fifty years ago, people had not absorbed the doctrine of hostile; Japan was practically terra incognita; America had not yet realised the possibility of China as an outlet for her surplus products and, indeed, with the exception of Great Britain, Portugal and the Netherlands the foreign nations showed little or no interest in the Great Empire, which is to-day the focus of the commercial world. Who ever heard of all the London, Paris, Berlin and New York financiers clamouring and fighting to accept a loan from their either individually or in groups? And yet China is in the fortunate position only having to say that all she wants is a loan to have all the financiers of the world flocking to respond, and prepared to fight their best friends should they attempt to make first advances—or appear to be specially-favoured by, the astute Central Government in Peking. The *Mercury* puts it in this way: "Nowadays there seems to be no such thing as trade pure and simple. If a bale of piece goods arrives it is so much in the political balance at Peking. A mining concession weighs so much; a completed railway so much more. Is it any wonder that the Chinese are beginning to see in every coin that enters the country a political lining, in every loan a hidden intrigue. Yet in China hungering for cheap capital, as Argentina, as Brazil, and other new countries have hungered. Once for all, why cannot there be a complete divorce between business and politics? Let business be business and politics politics. Once sure that foreign money came to her for her advantage and not for her undoing, China would probably soon get over the foolish portion of her present attitude. She would see that the investment of British, American, German, and other money within her borders would be more for her advantage than for theirs." The fact is that as has been said already buying and selling should be left to merchants and traders, borrowing and lending to the financiers. There is no doubt that this point of view is the right one, but when you have one nation appointing commercial attaches for the development of trade and another insisting that its ministers shall be men of business and not diplomats what can you do but follow suit willingly or otherwise? We are afraid that the day when business and politics were deemed essentially separate institutions has passed for ever.

The English mail of the 24th July was delivered in London on the 21st inst.

* * * The report of the meeting of the United Asbestos Oriental Agency, Limited, Canton, Notes, our Peking telegrams and other items of interest will be found on Page 2.

Divorce Damages.

THE KOWLOON STORY RE-TOLD.

SERIOUS ALLEGATIONS AGAINST A LOCAL ARCHITECT.

An amazing story was told in the Supreme Court, to-day—the Chief Justice (Sir Francis Piggott) on the bench—when the action brought by Captain C. W. Mitchell, of the steamer *Fook Sang*, against John Lemm, the Hongkong architect, to recover damages for alleged misconduct with his wife at Kowloon and at various other places, was re-opened before a special jury.

Sir Henry Berkeley, K.C., instructed by Mr. H. W. Looker, of Messrs. Deacon, Looker and Deacon, appeared for the plaintiff, Mr. M. W. Slade, instructed by Mr. P. M. Hodgson, of Messrs. Ewins and Harston, defended.

The jury men empanelled were—Messrs. E. J. Hughes (foreman), J. W. Bolles, E. Shellim, M. S. Northcote, G. C. Moxon, E. H. Hinds, and M. S. Sassoon.

Sir Henry Berkeley opened the proceedings by reading the statement of claim and the reply for the defence. The former stated that Captain Mitchell was a bankrupt, and the defendant an architect, now absent from the colony, and it went on to give the dates and places where the alleged misconduct took place. A total denial was the reply for the defence. On the 7th November, 1906, according to the statement of claim the plaintiff secured a decree of divorce from his wife in Edinburgh. The plaintiff, therefore, claims (1) \$15,000 general moral damages for the alleged adultery and (2) special damages in the sum of \$17,187.23, which sum he spent in order to get the divorce. The defence was that the defendant was not a party to any divorce proceedings commenced by the plaintiff and, therefore, was not liable for any money paid by plaintiff in respect of those proceedings.

Sir Henry then began his address to the jury. He began by asking the jurors to give him substantial damages in respect of the conduct of Lemm, and also moral damages for the intolerable insults which Captain Mitchell had suffered at the hands of the defendant, in respect of the misconduct with his wife, while the architect was pretending to be a friend of the plaintiff.

The nature of the action was known as criminal conversation—an action where a man claims compensation from another for adultery with his wife. In England the Court has jurisdiction to give damages for divorce to a petitioner. But criminal conversation was not known in Hongkong. Criminal conversation has still to be brought, and while the Court can separate parties, one cannot get a divorce here. In 1906, Captain Mitchell obtained a decree in the Court of Sessions on the ground of his wife's adultery with—

Mr. Slade—Please, please, Sir Henry, you cannot make any suggestion of what took place in Scotland in this case.

Sir Henry said that he could as he had the judgment of the Scottish Court.

Mr. Slade said it could not be done. Lemm was not made a party to those proceedings, and, therefore, he had not the opportunity of being represented there, and whatever the result of those proceedings may be, it could not be brought in this matter.

The Chief Justice—Under any circumstances the judgment cannot be held to prove anything. Sir Henry—I am content to prove the fact that the divorce took place in Scotland.

The Chief Justice said that the judgment was not relevant.

Sir Henry said it was.

The Chief Justice said that all the judgment showed was that Mrs. Mitchell committed adultery with some person.

Sir Henry—Yes, but I will lead up to show you with whom.

Counsel, proceeding, said that in July, 1907 when the action was commenced here by the plaintiff against Lemm for damages, as he was claiming now, those damages were as part of special damages, which plaintiff became liable to pay for the divorce case. In order to proceed with the action of 1907 Captain Mitchell had to find security for costs. He had to do so as he was rarely in the Colony. He was captain of one of the Indo-China Steam Navigation Company's boats and was ordered to put up \$2,000 for that action.

As a result of the proceedings which the plaintiff had taken in consequence of the wrongs done him by Lemm, and in consequence of the proceedings taken in Scotland, plaintiff incurred such liabilities which caused him to go bankrupt. He was a bankrupt now, and that fact was due to the wrongs done to him.

Counsel then went into the history of the case. The plaintiff, he said, has been in the employ of the Indo-China Steam Navigation Company for nineteen years. He entered the service in 1891 as a mate and worked his way up by his steadiness and ability as a seaman until he now commands the fine steamer *Fook Sang*. As already stated he joined as a mate at small wages, but when he got promotion and received better money he was in a position to send for his wife from Australia. He took the lease of a house in Granville Avenue, Kowloon, for her and furnished it in a way suitable for the wife of a shipmaster. In so doing he was bringing his wife and child here, to the port which he made his headquarters, and he naturally looked forward to a life of happiness in Hongkong.

Mrs. Mitchell left Australia, accompanied by her little daughter, who was then about eight or nine years of age, and by the same steamer, the *Guthrie*, in which she travelled was Lemm, who was accompanied by his wife, an invalid, who later returned to Australia, and, unfortunately, Lemm married another lady some time afterwards.

An acquaintance was formed on board between Lemm and Mrs. Mitchell, which lasted six years. It ripened into the intimacy which led to the adultery. Mrs. Mitchell is an Australian, and so was Lemm also. On arrival in the colony Mrs. Mitchell introduced Lemm to her husband, who accepted

him as his wife's friend. The house was open to him and hospitality extended to him, and in return for that hospitality Lemm inflicted the wrongs on the plaintiff, which he complained of to-day. Direct evidence of the adultery could not be given, but evidence, abundant evidence, would be offered, from which the jurors were bound to draw their own inferences. The periods of adultery were in 1899, 1903, 1904 and 1905.

Early in the first year Lemm asked Mrs. Mitchell to form a mess for him and two other men, whose names were mentioned. She was to provide meals for them, and it would be proved that this was done without the knowledge or consent of her husband. It would be proved that while the two other men only had their meals in the house, Lemm not only had his meals there, too, but slept in the house, night after night, and it would also be proved that the only occupants of the house, beside the servant, were Mrs. Mitchell, Lemm and the child. On that Counsel called upon the jury to draw the inference that adultery was committed by the parties.

When a man lived alone in a house with a woman, who was not his wife you can take it that they are living as man and wife, said Sir Henry. Captain Mitchell would tell the jury that he knew nothing of the mess. When he returned from his trip, however, she told him about it. He disapproved of it, and told her to stop it. But she did not tell him that Lemm had slept in her house. No. She kept that a secret. It was not for years later.

This was not a case in which a man had left his wife to her own cares and was now asking for heavy damages. This was a case where an unfortunate seaman, whose life was spent at sea, and had to be absent at sea, no matter how much he loved his wife. So there was no neglect on his part. It was not like the man who lived and worked in the same town. The adultery was not committed while Captain Mitchell was in Hongkong. It was when he was away, or thought to be away, that it was committed.

After living here for a while Mrs. Mitchell went back to Sydney on a holiday and when she came back at the end of April, 1900, Lemm renewed the acquaintance—went in pursuit of her again, to put it that way. One of the witnesses, who lived in the next house to that occupied by Mrs. Mitchell (a master mariner) would say that he saw Lemm visit Mrs. Mitchell at all hours of the day and night. He was on his verandah when he saw Lemm go into the house. There was his (Lemm's) opportunity. It throws a very strong light upon the relationship which existed between Lemm and Mrs. Mitchell.

The jury was then given an incident which took place some time in 1903. One day, plaintiff was on board the *Fook Sang*, his ship. She was not a mail steamer and did not run to time table. Sometimes she would come or go quicker—sometimes she was late. On this occasion the *Fook Sang* got back to Hongkong before anyone thought she would. After the vessel was moored Captain Mitchell went home. On that night the rain fell in torrents. At about five o'clock the captain and his wife went to bed. At about half-past nine the captain heard the noise of a ricksha coming up Granville Avenue at high speed and stop at house No. 4. Suddenly his bell started ringing, and Mrs. Mitchell jumped out of bed and went to the window. Captain Mitchell followed. He heard the door open. Then he heard the house "boy" tell someone that "Mamma, have got." Looking into the street and recognising the caller, Mrs. Mitchell called out, "Is that you Mr. Lemm?" And turning to plaintiff she said, "Mitchell, Lemm is here, and to Lemm, 'Come in.'"

Captain Mitchell asked Lemm what he wanted at that hour of the night. "It is all right, old boy," Counsel said Lemm answered. "I saw your ship at her buoy and thought I would come and see you." Captain Mitchell retorted that the ship was not at her buoy, that she was anchored off Wanchoi, and told him to go away. Lemm walked away in the rain, because he had already paid off his ricksha. At the time he was living in Hongkong.

Sir Henry asked the jury to ask themselves why Lemm paid off his ricksha, and what was he doing there at that time of night? Plaintiff became suspicious. He spoke to his wife strongly, and she assured him by all that was sacred that there was nothing in it. Rather than make a scandalous plaintiff let the matter pass. The captain did not leave on the next voyage.

In April, 1902 Messrs. Jardine, Matheson and Company selected the plaintiff to proceed to England to bring out their new steamer, the *Choy Sang*. He was away for some time, and when he came back he went to sea again—two and a half months' voyages at a time. On his return he found his wife ill, and on the advice of Dr. Jordan he sent her to Chefoo, and while she was there the plaintiff's ship happened to call there and he saw her for two or three days.

In October, 1903, while Captain Mitchell was in Hongkong he met Mrs. Lemm one day in the street.

Mr. Slade—Mrs. Lemm or Mrs. Mitchell? Sir Henry—Mrs. Lemm. She was in Hongkong. Mrs. Lemm spoke to plaintiff. Counsel could not tell the jury what she said. She was crying and was much distressed. She made certain statements to plaintiff, which opened his eyes, and in consequence of that Captain Mitchell wrote a letter to Lemm telling him that in future they were to meet as strangers, and one to his wife that she was not to speak to him again. He (plaintiff) received the information which satisfied him that his wife was guilty of adultery with Lemm.

It would be proved further that Lemm and Mrs. Mitchell went together to Macao and lived at the Eon Vista Hotel—and this after he had received the letter from plaintiff.

It was not the case, said Sir Henry, of a young man falling in love with another man's wife and committing adultery with her once or twice, but this was a case of a married man, with his wife in the colony, and he continued with another man's wife for six years. After this plaintiff placed the case in the hands of his solicitors.

When plaintiff went to Macao he found that Mrs. Mitchell and child had stayed at the Boa Vista Hotel. He found that Lemm had paid the expenses, and that his wife and Lemm had occupied adjoining rooms which had access to each other. When Mrs. Mitchell was living at Israeli Villa, otherwise known as Cherub Villa, in Observatory Road, Kowloon, Lemm had his breakfast, his tiffin, and dinner there. He slept there. He kept his night clothes there, and it would be proved that once he was seen in her bedroom in his pyjamas. People living in the same house need not be seen in the same room.

In conclusion Counsel called upon the jury to award heavy damages so as to prevent men of the Lemm type from violating the homes of other people.

Mr. Mitchell was called into the witness-box. He stated that in September, 1900, witness lived in Rose Terrace. In April, 1902, he was sent to England to bring out the *Choy Sang*. He did not return till September, 1902. At the end of October, 1902, he went away for two-and-a-half months. He found his wife ill and on the advice of Dr. Jordan sent her to Chefoo. In October, 1903, he met Mrs. Lemm in Queen's Road. She was crying and appeared to be in great grief. She showed him a letter, whereupon he wrote to Mr. Lemm to the effect that from information received they should in future be strangers. In May, 1904, Mrs. Mitchell came back from Chefoo. He never spoke to her since that time. During 1904, he saw Mrs. Mitchell going to places of amusement with Mr. John Lemm. In November, 1904, he went to Macao. There, he inspected the hotel register and shortly afterwards applied to the hotel for a leaf from the register prior to instituting divorce proceedings. In December, 1904, he went to Macao again. After this, he commenced divorce proceedings against his wife and a divorce was pronounced. Up to this time he had been on affectionate terms with his wife. After the decree of divorce was pronounced in 1907, he brought an action against Mr. Lemm for damages but his claim was refused. Since then he had been bankrupt and the cause of his bankruptcy was his inefficiency to pay the costs of the proceedings.

Cross-examined by Mr. Slade, witness said that his terms with Mr. Lemm were throughout those of a passing acquaintance. He would never have put himself under an obligation to him. He may have done so to a small extent but not very much in the earlier part of their acquaintance.

Chau Ching, a former servant in the employ of Mr. Mitchell, said that he served for two years at No. 4, Granville Avenue till April, 1902. After living for two years at that place, his mistress removed to No. 6, Rose Terrace at No. 4, Granville Avenue, Mr. Lemm was a boarder. There were two separate rooms for Mrs. Mitchell and Mr. Lemm. Captain Mitchell was on board his ship at the time. Mr. Lemm provided his own personal effects. There were no other inmates besides Mrs. Mitchell's daughter. Witness kept the key of the back-door, which he closed every night at nine o'clock. The front door key Mrs. Mitchell kept herself. Mr. Lemm left the house every morning and came back for tiffin and dinner. After Mr. Lemm had removed to No. 8, Granville Avenue, witness saw Mrs. Mitchell there on several occasions. She usually went there after breakfast. Witness went there on several occasions to call back Mrs. Mitchell owing to the arrival of visitors. He never went upstairs, as he was prevented from doing so by the boy. At No. 8, a Mr. Watkins used to take tiffin and dinner but did not sleep there.

Tom O'Stead was the next witness to step in to the box. He stated that he was the master of the s.s. *Wing Chai* during the typhoon of September, 1906. He knew Mr. and Mrs. Mitchell and Mr. Lemm. His ship, before she was lost in the typhoon, used to leave Hongkong for Macao at 8 o'clock and return to Hongkong at 2 o'clock. On the 13th October, 1904, his ship left Hongkong for Macao at the usual time. Mrs. Mitchell and Lemm were passengers on that occasion and travelled together. He brought them back the next day. Besides seeing them on board his ship, he saw them several times in town at theatres and circuses and on a certain occasion at Watkins Dispensary.

After further evidence, the case was adjourned till to-morrow morning.

We are officially informed that quarantine restrictions imposed in Batavia against Hongkong have been removed.

The Viceroy of the Fokien province has requested the Ministry of War to appoint delegates to inspect the troops in his province.

The report of the Kowloon Concert on Saturday, Peking telegrams and notes on the Philippine Carnival cannot be printed in this issue owing to want of space.

POLICEMAN Garner, of the Water Police Station, charged four boatmen before Mr. F. A. Hazeland, to-day (1) with making fast their sampans to the steamer *Thaks* while she was under way, and (2) with refusing to stop when called upon. A fine of \$50 on each charge was passed on each defendant.

POLICE Sergeant Wilson arrested a coolie as he stepped off the steamer *Shun Lee* last night, for having forty-two letters in his pocket, which did not go through the Post Office. On being charged in the Police Court, this morning, with infringing the exclusive rights of the Postmaster General, a fine of \$25 was imposed.

A GRAND International Race Meeting will take place at Vladivostok, under the auspices of the Primorye Race Club, on September 5, 8, 12, 15, 18 and 19, when some 180 specially imported horses will compete, including eighty-seven Japanese imported and country-bred race horses. There will be eight flat races and one trotting race each day. During the Race Meeting all foreign hotels in Vladivostok will make a 25 per cent reduction on the usual tariff rates.

The Yarn Question.

AN IMPORTANT JUDGMENT.

THE CHIEF JUSTICE AND NATIVE COMPRADORES.

In the Supreme Court, this morning, Sir Francis Piggott (Chief Justice) and Mr. H. J. Gompertz (Puisne Judge) presiding, an important judgment was delivered in the case which Messrs. S. J. David and Compas appealed against the decision of the Chief Justice of the 23rd December last given in favour of the firm's late compradore (Mr. Chan U Chiu) in the action which the plaintiff brought to recover the sum of \$341,816.62 said to have been the amount of losses incurred in some yarn transactions. The defendant entered a counter-claim to recover the sum of \$55,000 alleged to have been deposited with them.

The judgment was a very lengthy one indeed, covering about twenty sheets of foolscap. The result of the judgment was that the decision of the Court below was reversed, and judgment entered for the plaintiff with costs.

The judgment of the Chief Justice, in part, runs thus—

"This is an appeal by Messrs. S. J. David & Co. from a judgment which I gave for the defendant in an action brought by them against Chan U Chiu, the late compradore of the firm, to recover a sum of 64 lakhs of dollars in respect of losses incurred by the firm in their dealings with their customers, for which, as they alleged, the defendant is liable as compradore under his agreement. This agreement is contained in two documents of even date—30th January, 1902, the first, a mortgage, certain leaseholds by the defendant; and an agreement by which an amount of \$55,000 was deposited by way of further security. Something however turns on whether this is an accurate description of this document. The mortgage contained no personal covenant on the part of the mortgagor to pay these Chinese losses; it did however contain among its conditions of redemption, one which made the payment of these losses such a condition. In the Court below I held that in the absence of such a personal covenant, and in the absence of anything which was then pointed out to me, in the agreement which, by means of cross references, could be construed into such a personal covenant, the defendant was not liable at common law; that is to say, that its plaintiff had no rights other than those which the mortgage and agreement gave them as such. Amplifying this slightly, the effect of my judgment was that when it was said in the agreement that the defendant agreed to pay 'money due under the mortgage,' the omission of the personal covenant rendered this provision nugatory in so far as the Chinese losses were concerned; because there was no money due under it; and outside it and further that as a condition of redemption is not a covenant to redeem, no covenant to pay these losses could be derived from the statement of such a condition of redemption in regard to Chinese losses; and the condition itself did not create an obligation to pay those losses. The argument pressed upon me was that what was stated in the mortgage as a condition of redemption became evidence of the obligations undertaken by the defendant as compradore. But I did not accept it; for this reason; admit that the words in the agreement, Mr. McNeill's argument, which may be stated very concisely thus—there may be a demand for payment of these Chinese losses, and there is to the words used an admission of liability to pay them."

"Feeling the force of the argument which had been or might be based upon this clause of the mortgage, and seeing that it might lead to the necessity of reversing the judgment in the Court below, I felt this difficulty; that the grounds for doing so had not been fully argued; it is true that it adopted the final point in Mr. McNeill's argument, but that if it did in fact travel thence to the defendant's liability, it did by a path not very fully explored. The apparent strength of an argument very often varies according to the point of view from which it is looked at; and here it seemed to me that taking this point as one of pure construction, and setting it up by itself without introductory matter, it would be possible to look at it more thoroughly, and to examine it more dispassionately than had already been done. We therefore directed further argument on this point: regarding it as I say as a mere question of construction of language, on the basis that we had decided against the plaintiff on the implied obligation argument, and also discarding the argument as to the law applicable to the intention of the parties."

"I have now to deal with the argument. I repeat the clause in the agreement to which I have already alluded."

"And whereas in order to further provide the said security mentioned in the said recited mortgage the compradore hath deposited with the said firm the sum of \$55,000 (the receipt whereof the said firm doth hereby acknowledge) to be held by the said firm upon the terms and conditions hereinafter appearing."

"What is the 'said security'? The word 'security' is not mentioned up to that point; but as it is the security mentioned in the mortgage which is recited previously, and which we know was given in order to secure the performance of the compradore's duties, it can only mean, so much of the previous recitals as clearly referred to something which was a security; that is to say, the property above referred to given by way of security; and in view of the full recitals in the agreement up to that point, the sentence can only mean 'in order to further provide the security mentioned in the recited mortgage.'"

Now, the word 'security' may be used in 177 senses; first as indicating the subject of the security, the thing given by way of security, i.e. the land; and also as referring both to the subject and object of the security, i.e. the land given as security for the performance of the obligation. I think it is used here in the latter and wider sense. But it is said that this means

COMMERCIAL.

TO-DAY'S EXCHANGE.

Selling.	
London-Bank T.T.	18 1/2
Do. demand	18 1/2
Do. 4 months sight	18 1/2
France-Bank T.T.	18 1/2
Do. demand	18 1/2
Do. 4 months sight	18 1/2
America-Bank T.T.	18 1/2
Do. demand	18 1/2
Do. 4 months sight	18 1/2
India T.T.	18 1/2
Do. demand	18 1/2
Do. 4 months sight	18 1/2
Shanghai-Bank T.T.	18 1/2
Singapore-Bank T.T.	18 1/2
Java-Bank T.T.	18 1/2
Do. demand	18 1/2
Do. 4 months sight	18 1/2

Buying.	
4 months sight L/C	18 1/2
6 months sight L/C	18 1/2
30 days sight San Francisco & New York	18 1/2
4 months sight do.	18 1/2
30 days sight Sydney & Melbourne	18 1/2
4 months sight France	18 1/2
6 months sight do.	18 1/2
4 months sight Germany	18 1/2
Bar Silver	18 1/2
Bank of England rate	18 1/2
Sovereign	18 1/2

SHIPPING AND MAILS.

German (Goblen) 25th inst., evening.
Canadian (Empress of China) 25th inst.
Indian (Lalanga) 25th inst.
French (Polysten) 30th inst.
German (Duff) 30th inst.

The S.S. *Zafra* left Manila on 21st inst., and is due here on 23rd inst., at 4 p.m.
 The N.G.L. s.s. *Capit* left Bombay for this port this morning, and may be expected here on 28th inst.

The H.A.L. s.s. *Amelia* left Singapore on 21st inst., a.m., and may be expected here on 27th inst.

The H.A.L. s.s. *Adaluta* left Shanghai on 22nd inst., p.m., and may be expected here on 26th inst., a.m.

The Imperial German Mail s.s. *Goblen* left Shanghai via Fuzhou yesterday at 2 a.m., and may be expected here on 25th inst., evening.

The N.Y.K. s.s. *Kumano Maru* Australian Line, left Thursday Island for this port via Manila on 19th inst., and is expected here on 30th inst.

The C.P.R. Co.'s s.s. *Empress of China* arrived at Shanghai at 3 a.m., on 23rd inst., and left again at 4 p.m., same day, for Hongkong, where she is due to arrive at 8 a.m., on 26th inst.

The C.P.R. Co.'s s.s. *Empress of Japan* arrived at Kobe at 8.30 p.m., on 20th inst., and left again at 12 p.m., same day, for Shanghai, where she is due to arrive at 3 a.m., on 22nd inst.

The M.M. Co.'s s.s. *Polyester*, with the French mail of the 1st ult., and mails from London of the 31st ult., left Singapore on 22nd inst., at 5 p.m., and may be expected to arrive here on 30th inst., morning, and will leave for Shanghai and Japan on the same afternoon.

THE WEATHER.

The following report is from Mr. F.G. Figg, Director of the Hongkong Observatory:

On the 23rd at 11.55 a.m.—The barometer has risen moderately to slightly over Japan and the E. coast of China.

Pressure is high over the sea of Japan, and over the N. part of the China Sea and the Pacific towards the Loochoos. It is relatively low over N. China.

Light monsoon may be expected in the Formosa Channel and light variable winds over the N. part of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.73 inches.

FORECAST.

- 1.—Hongkong and Neighbourhood, S.W. winds, light; thunder showers.
- 2.—Formosa Channel, S. winds, light.
- 3.—South coast of China between Hongkong and Lamook, same as No. 1.
- 4.—South coast of China between Hongkong and Hainan, same as No. 2.

Shipping.

Arrival.

Moogolia, Am. s.s., 8.30, H. E. Morton, 22nd Aug.—San Francisco 22nd July, and Manila 19th Aug. Mails and Gen.—P.M. S.S. Co.

Huichow, Br. s.s., 1.27, E. Forsyth, 21st Aug.—Tientsin via Chefoo 12th Aug. Gen.—B. & S.

Macdonald, Br. s.s., 4.26, G. T. Long, 22nd Aug.—Liverpool via Singapore 17th July, Gen.—B. & S.

Ponglong, Br. s.s., 9.08, H. Olden, 22nd Aug.—Bangkok 16th Aug. Gen.—M. & Co.

Flintshire, Br. s.s., 2.47, G. C. Cuddy, 22nd Aug.—London 29th June, and Singapore 14th Aug. Gen.—M. & Co.

Aldenham, Br. s.s., 4.03, St. John George, 22nd Aug.—from Japan, Gen.—G. L. & Co.

Laertes, Br. s.s., 2.24, A. Evans, 22nd Aug.—Yokohama via Ports and Shanghai 19th Aug. Gen.—B. & S.

Anhui, Br. s.s., 1.30, J. B. Harris, 22nd Aug.—Shanghai 19th Aug. Gen.—B. & S.

Ithaka, Ger. s.s., 1.46, W. Vogler, 22nd Aug.—Hongkong 20th Aug. Coals.—H. A. L.

Wongkol, Ger. s.s., 1.15, W. Reber, 22nd Aug.—Bangkok and Swatow 14th Aug. Rice and Teak-logs.—M. & Co.

Donabur, Br. s.s., 2.37, Martin, 22nd Aug.—Vladivostok 13th Aug. Baas.—M. B. K.

Hutchings, Br. s.s., 1.26, W. C. Passmore, 23rd Aug.—Swatow 22nd Aug. Gen.—D. L. & Co.

Kaisberg, Ger. s.s., 5.45, A. Niejahr, 23rd Aug.—Haliphong and Hoihow 22nd Aug. Gen.—J. & Co.

Silene, Aust. s.s., 3.40, E. Radonich, 23rd Aug.—Japan and Shanghai 19th Aug. Gen.—S. W. & Co.

Hanyang, Br. s.s., 1.27, T. Bridge, 23rd Aug.—Mol 16th Aug. Coal.—B. & S.

Quinta, Ger. s.s., 9.57, F. Frabm, 23rd Aug.—Sourabaya 15th Aug. Sugar.—J. O. J. L.

Tenyo Maru, Jap. s.s., 7.25, E. Bent, 23rd Aug.—San Francisco via Japan and Manila 21st Aug. Gen.—T. K. K.

Clearance at the Harbour Office.

Johannes, for Swatow.
Macdonald, for Shanghai.
Huichow, for Canton.
Ithaka, for Canton.
Laertes, for Singapore.
Rebel, for Manila.
Anhui, for Canton.
Quinta, for Port Said.

Departures.

Aug. 22.	
<i>Empire</i> , for Shanghai.	
<i>Prins Waldemar</i> , for Kobe.	
<i>Dalila Maru</i> , for Swatow.	
<i>Huichow</i> , for Hoihow.	
<i>Yokohama</i> , for Shanghai.	
<i>Batavia</i> , for Swatow.	
<i>Yokohama</i> , for Canton.	
<i>Kiuhing</i> , for Canton.	
<i>Seichuen</i> , for Canton.	

Aug. 23.

<i>Chenau</i> , for Shanghai.	
<i>Huichow</i> , for Canton.	
<i>For Melbourne</i> —Mrs. Morgan, and Mr. and Mrs. Burton.	
<i>For Sydney</i> —Mr. and Mrs. Ayton, Miss Ayton, Mr. and Mrs. Marshall and 2 children.	
<i>For Brisbane</i> —14 Chinese.	
<i>Per Mongolia</i> , from San Francisco, &c.—Messrs. F. H. Allen, D. N. Assonull and servant, Mr. and Mrs. John Lake, Mr. and Mrs. C. Scott, Messrs. W. C. Reibling, Ismael A. Amade, F. J. Daly, Capt. and Mrs. A. H. Martin, U.S.A., Miss Bettye Martin, Mr. H. D. Gibby, Mr. and Mrs. Rafael Machuca and 2 children, Mr. Wilmer M. Brown, Lieut. R. B. Weaver, Mr. and Mrs. Wm. M. Milne, Mr. and Mrs. J. E. Hayward, Mr. C. G. Warfel, A. J. Gibson and child, O. C. Hansen, Mrs. E. A. Gibbs, Mrs. W. A. Walsh, Mrs. C. R. Harvey and 2 children, Mrs. Adella V. Weaver, Mr. Alex. Mackenzie, Messrs. Qian Kai, Qian Yai, Mr. and Mrs. Fong Tom and 2 children, Miss Fong Yet, Mrs. B. E. Thomas and 2 children, Miss Maria de la Cruz, Mrs. W. W. Gray and daughter, Messrs. N. C. Comfort, R. L. Harding, C. W. Rosenstock, and 23 Chinese.	

Passengers arrived.

<i>Per Fengling</i> , from Bangkok—Mr. Kublik.	
<i>Per Hatching</i> , from Coast Ports—Messrs. Isaac, Neighbour, and 100 Chinese.	
<i>Per Anhui</i> , from Shanghai—Capt. Greenway, Messrs. McNaghton, Mahon, Wong, and 100 Chinese.	

VESSELS IN PORT.

SWAMERS.

Alexander, Am. transport, 6,000, E. W. Hendricks, 18th Aug.—Manila 15th Aug. Coal.—U.S. Navy.	
America Maru, Jap. s.s., 3,460, H. Hinokuma, 21st Aug.—from Mol, Geo.—T. K. K.	
Ashabala, Br. s.s., 4,009, Harding, 19th Aug.—San Francisco 23rd June, and Shanghai 18th Aug. Tea.—S. O. Co.	
Aymeric, Br. s.s., 2,789, Jav. Boyd, 13th Aug.—Port Sound via Japan and Manila 10th Aug. Gen.—D. & Co., Ltd.	
Bourbon, Fr. s.s., 950, Le Ball, 19th Aug.—Saigon 15th Aug. Rice.—Man Fat.	
Carl Diederichsen, Ger. s.s., 1,710, J. Kayser, 21st Aug.—Pakhoi 17th Aug. and Hoihow 21st Aug. Gen.—J. & Co.	
Choliang, Ger. s.s., 1,020, F. Bruhn, 15th Aug.—Bangkok 7th Aug. Rice.—B. & S.	
Dos Hermanos, Am. s.s., 540, M. Morales, 6th Aug.—Manila 3rd Aug. Ballast.—Jorge & Co.	
Dout, Nor. s.s., 630, Aronsen, 19th Aug.—Samarang 6th Aug. Sugar and Molasses.—Aagaard, Thoresen & Co.	

Foonchow, Br. s.s., 1,228, Vincent, 2nd Aug.

Cebu and Iloilo 29th July, Gen.—B. & S.	
Fooksang, Br. s.s., 1,987, F. A. Mitchell, 20th Aug.—Singapore 14th Aug. Gen.—J. M. & Co.	

Haubau, Am. s.s., 1,105, D. F. Avaso, 9th Aug.

from Iloilo, Sugar.—Captain.	
Hilary, Ger. s.s., 1,276, K. Hatje, 16th Aug.—Samarang and Pulo Laut 7th Aug. Sugar.—S. W. & Co.	

Kaifong, Br. s.s., 987, C. Lindberg, 21st Aug.

Iloilo, P.I. 16th Aug. Sugar and Sapan Wood.—B. & S.	
Kiuhing, Br. s.s., 1,221, Robertson, 21st Aug.—Weihaiwei 17th Aug. Gen.—B. & S.	
Kjeld, Nor. s.s., 910, T. Heile, 20th Aug.—Canton 19th Aug. Ballast.—Aagaard, Thoresen & Co.	

Kwango, Br. s.s., 1,228, H. Hards, 21st Aug.

Canton 22nd Aug. Gen.—B. & S.	
Kwaiyang, Br. s.s., 1,404, M. Dawson, 19th Aug.—Newchwang 12th Aug. Coal.—B. & S.	

Petchaburi, Ger. s.s., 1,373, Gosiawitch, 19th Aug.

Bangkok 9th Aug. Timber, Rice and Meal.—B. & S.	
Rajah, Ger. s.s., 1,100, H. C. Reber, 16th Aug.—Rajah 10th Aug. Wood.—B. & S.	

Seattle Maru, Jap. s.s., 6,182, I. Saitow, 16th Aug.

Mol 12th Aug. Gen.—O. S. K.	
Simongan, Dut. s.s., 1,202, H. Vos, 19th Aug.—Pulo Laut 10th Aug. Sugar.—Yoon Fat Hong.	

Sorsogon, Am. s.s., 812, J. Mogarte, 23rd Aug.

Iloilo 19th July, Sugar.—Jorge & Co.	
Soshu Maru, Jap. s.s., 1,119, T. Sugi, 20th Aug.—Swatow 19th Aug. Gen.—O. S. K.	
Taming, Br. s.s., 1,350, Pennelather, 20th Aug.—Manila 17th Aug. Gen.—B. & S.	
Telemanus, Br. s.s., 1,340, G. Edwards, 8th Aug.—Manila 5th Aug. Ballast.—Wo Fat Sing.	

SAILING VESSELS.

King George, Br. ship, 2,057, J. E. Jeffrey, 1st Aug.—New York 9th April, Kenosau, S. O. Co.	
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Ships Passed The Canal.

16th July—*Oldenburg*, *Satsuma*, 20th July—*Anders*, *Richards*, *Indurida*, *Banassari*, *Antenor*, *Bulow*, *Canton*, *Sydney*, *Glennora*, *Poono*, 23rd July—*Malinau*, *Australian*, *Ryion*, *Dardanus*, *Palma*, *Calkay*, *Kanagawa*, *Maru*, 27th July—*Sado Maru*, *Indurida*, *Sinagambra*, *P. R. Lullfold*, *Schuykill*, 30th July—*Hirano Maru*, *Nanwan*, *Maehara*, *Allyniaki*, *Maru*, *Socotra*, *Nika*, *Tourane*, 3rd August—*Ashtanax*, *Avirita*, *Belliforpha*, *Banuvana*, *Dindighshira*, *Mensau*, *Alkoll*, *Glamorgan*, *Polynesia*, *Hakala*, *Maru*, *Tydim*, 10th August—*Yorch*, *Glennora*, *Bingo Maru*, *Scandia*, *Nicomedia*, *Falholm*, 13th August—*Ceylon*, *Armand*, *Bahia*, *Kinch*, *Monmouth*, *Tunna*, 17th August—*Binduran*, *Peter*, *Ellet*, *Frudrich*, *Duncalton*, *Simla*, 20th August—*Klasi*, *Nippon*, *Glaucan*, *Indrasanha*, *Sinajor*, *Iyo Maru*, *Oceanien*, *Pekauwan*, 23rd August—*Dardanus*, *Prins Regent*, *Lullfold*, *Sado Maru*, *Canton*, *Suvila*, *Poono*, 6th August—*Hirano Maru*, *Tourane*, *Glenloch*, 10th August—*Levittide*, *Belliforpha*, *Sinagambra*, *Sado Maru*, *Simla*, 13th August—*Montana*, *Silvia*, 14th August—*Namur*, 17th August—*Ashtanax*, *Yorch*, *Bingo Maru*, 20th August—*Armand*, *Bahia*, *Kinch*, *Monmouth*, *Tunna*, 23rd August.

Arrivals at Home—16th July—*Glennora*.19th July—*Samali*, 20th July—*Levittide*, *Silvia*.(Ger.) *China*, (Aust.) *Moynau*, *Ospack*, *Wakana Maru*, 23rd July—*Thauma*, *Brigitte*, 26th July—*Palma*, 27th July—*Sydney*, *Indurida*, *Oldenburg*, 30th July—*Antenor*, 3rd August—*Dardanus*, *Prins Regent*, *Lullfold*, *Sado Maru*, *Canton*, *Suvila*, *Poono*, 6th August—*Hirano Maru*, *Tourane*, *Glenloch*, 10th August—*Levittide*, *Belliforpha*, *Sinagambra*, *Sado Maru*, *Simla*, 13th August—*Montana*, *Silvia*, 14th August—*Namur*, 17th August—*Ashtanax*, *Yorch*, *Bingo Maru*, 20th August—*Armand*, *Bahia*, *Kinch*, *Monmouth*, *Tunna*, 23rd August.

Steamers Expected.

Vessels	From	Agents	Due
Melano	Singapore	M. M.	Aug. 24
Miyazaki Maru	Japan	N. Y. K.	Aug. 24
Nile	Singapore	P. & O. Co.	Aug. 25
Goben	Shanghai	M. & Co.	Aug. 25
Takasaki Maru	Singapore	N. Y. K.	Aug. 25
Lalanga	Singapore	J. M. & Co.	Aug. 26
Emp. of China	Japan	O. P. R. Co.	Aug. 26
Polyester	Singapore	M. M.	Aug. 30
Deftinger	Colombo	M. & Co.	Aug. 30
Tamba Maru	Japan	N. Y. K.	Aug. 30
Kumano Maru	Thursday	N. Y. K.	Aug. 30
Nikko Maru	Japan	N. Y. K.	Aug. 31
Monteagle	Vancouver	C. P. R. Co.	Sept. 1
Taiyuan	Sydney	B. & S.	Sept. 19

DOCK RETURNS.

HONGKONG AND WHARF DOCK.

Peria	"	"	"
Dos Hermanos	"	"	"
Sorsogon	"	"	"
Mauban	"	"	"
Hatching	"	"	"

TAIKOO DOCK.

FOOCHOW DOCK.

CHINA COAST METEOROLOGICAL REGISTER.

August 21st, 1900, a.m.

Vessels	Bar. Th. Hts.	Wind	Wr.
Vladivostok	29.77	N	8
Nemuro	29.77	N	8
Hakodate	29.77	N	8
Fukuoka	29.77	N	8
Kobe	29.77	N	8
Nagasaki	29.77	N	8
Kagoshima	29.77	N	8
Oshima	29.77	N	8
Naha	29.77	N	8
Shikajima	29.77	N	8
Bonin Is.	29.77	N	8
Chefoo	29.77	N	8
Weihaiwei	29.77	N	8
Hankow	29.77	N	8
Kinkiang	29.77	N	8
Shanghai	29.77	N	8
Guthrie	29.77	N	8
Sharp Peak	29.77	N	8
Waihow	29.77	N	8
Wachow	29.77	N	8
Holow	29.77	N	8
Pakhoi	29.77	N	8
Phu Lien	29.77	N	8
Yenchow	29.77	N	8
Amoy	29.77	N	8
Swatow	29.77	N	8
Taiwan	29.77	N	8
Koshan	29.77	N	8
Pescadore	29.77	N	8
Canton	29.77	N	8
Hongkong	29.77	N	8
Victoria Peak	29.77	N	8
Gap Rock	29.77	N	8
Macao	29.77	N	8
Wachow	29.77	N	8
Holow	29.77	N	8
Pakhoi	29.77	N	8
Phu Lien	29.77	N	8
Yenchow	29.77	N	8
Amoy	29.77	N	8
Swatow	29.77	N	8
Taiwan	29.77	N	8
Koshan	29.77	N	8
Pescadore	29.77	N	8
Canton	29.77	N	8
Hongkong	29.77	N	8
Victoria Peak	29.77	N	8
Gap Rock	29.77	N	8
Macao	29.77	N	8
Wachow	29.77	N	8
Holow	29.77	N	8
Pakhoi	29.77	N	8
Phu Lien	29.77	N	8
Yenchow	29.77	N	8
Amoy	29.77	N	8
Swatow	29.77	N	8
Taiwan	29.77	N	8
Koshan	29.77	N	8
Pescadore	29.77	N	8
Canton	29.77	N	8
Hongkong	29.77	N	8
Victoria Peak	29.77	N	8
Gap Rock	29.77	N	8
Macao	29.77	N	8
Wachow	29.77	N	8
Holow	29.77	N	8
Pakhoi	29.77	N	8
Phu Lien	29.77	N	8
Yenchow	29.77	N	8
Amoy	29.77	N	8
Swatow	29.77	N	8
Taiwan	29.77	N	8
Koshan	29.77	N	8
Pescadore	29.77	N	8
Canton	29.77	N	8
Hongkong	29.77	N	8
Victoria Peak	29.77	N	8
Gap Rock	29.77	N	8
Macao	29.77	N	8
Wachow	29.77	N	8
Holow	29.77	N	8
Pakhoi	29.77	N	8
Phu Lien	29.77	N	8
Yenchow	29.77	N	8
Amoy	29.77	N	8
Swatow	29.77	N	8
Taiwan	29.77	N	8
Koshan	29.77	N	8
Pescadore	29.77	N	8
Canton	29.77	N	8
Hongkong	29.77	N	8
Victoria Peak	29.77	N	8
Gap Rock	29.77	N	8
Macao	29.77	N	8
Wachow	29.77	N	8
Holow	29.77	N	8
Pakhoi	29.77	N	8
Phu Lien	29.77	N	8
Yenchow	29.77	N	8
Amoy	29.77	N	8
Swatow	29.77	N	8</

SHARE QUOTATIONS.

Supplied by Messrs. H. S. KAPOOR & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALU.	PAID UP.	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION BASED ON LAST PAID-UP DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	£125	£125	£1,500,000 £14,500,000 £16,000,000	\$2,006,234	Interim of £2 for account 1909 @ ex 1/91 = \$1.72	4 1/2 %	(\$1,000 ex div. London £95.5)
National Bank of China, Limited	14,975	£7	£6	£4,000 £150,000	\$10,233	\$2 (London 3/6) for 1903	...	\$65 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$12,757 \$11,900 \$125,000 \$150,000 \$118,777 \$8,000,000 \$19,148 \$105,248 \$681,800	none	\$14 for 1907	7 1/2 %	\$195 sellers
North China Insurance Company, Limited	10,000	£15	£1	Tls. 150,000 Tls. 305,747 Tls. 118,777	Tls. 160,511	Interim of 7/6 for 1908	5 1/2 %	Tls. 120 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$3,000,000 \$19,148 \$105,248 \$681,800	\$8,164,931	Final of \$17 making \$47 for 1907 and Interim of \$30 for 1908	5 1/2 %	\$840 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$3,000,000 \$19,148 \$105,248 \$681,800	\$7,763	\$12 and bonus \$3 for 1907	7 1/2 %	\$231
FIRE INSURANCES.								
China Fire Insurance Company, Limited	10,000	\$100	\$20	\$1,000,000 \$138,668 \$11,802	\$375,341	\$6 and bonus \$2 for 1907	7 1/2 %	\$115 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$2,000,000 \$138,668 \$11,802	\$368,711	\$27 for 1907	8 %	\$345 buyers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$15	\$7,500 \$64,638	\$1,035	\$1 for 1906	...	\$9 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,000,000 \$10,000 \$100,000	Nil	24 for year ending 30.6.1908	7 %	\$36
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,200,000 \$10,000 \$100,000	\$21,170	Interim of \$14 for account 1909	7 1/2 %	\$312 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	£300,000 £10,000 £100,000	£13,755	6/- for 1907 on Preference shares only @ ex 1/9 11/16 = \$3.154	...	\$61 buyers
Indo-China Steam Navigation Co., Ltd. (Deferred)	60,000	£5	£5	£300,000 £10,000 £100,000	£13,755	Final of 2/- for 1908 and interim of 1/- for a/c 1909	...	70/- buyers
"Shell" Transport and Trading Company, Limited	10,000	\$10	\$10	\$100,000 £10,000 £100,000	\$3,121	\$1.00 for year ending 10.4.1909	4 %	\$26 sa. and b.
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$100,000 £10,000 £100,000	\$48,68	\$0.50	3 1/2 %	\$151
REFINERIES.								
China Sugar Refining Company, Limited	10,000	\$100	\$100	\$1,000,000 £10,000 £100,000	Dr. \$5,858	\$5 for year ending 31.12.08	3 1/2 %	\$140
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	\$700,000 £7,000 £70,000	Dr. \$135,821	\$3 for 1897	...	\$16 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 10	Tls. 100,000	Tls. 9,173	Tls. 34 for year ending 31.8.08	...	Tls. 205 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£1,000,000 £10,000 £100,000	£11,556	Interim of 1/6 (coupon No. 12) for year ending 29.1.09	7 %	Tls. 184 sellers
Rioh Australia Gold Mining Company, Limited	150,000	£1	£1	£150,000 £10,000 £100,000	Dr. £2,191	No. 12 of 1/- = 48 cents	...	\$8 sellers
DOCKS, WHARVES & GODOWNS.								
Farwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$450,000 £4,500 £45,000	Dr. \$7,421	\$1.75 for year ending 31.12.06	...	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$3,000,000 £30,000 £300,000	\$50,102	Final of \$11 making \$31 for 1907	...	\$60 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$2,500,000 £25,000 £250,000	\$187,178	Final of \$4 making \$8 for 1908	12 1/2 %	\$60
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 5,570,000 £55,700 £557,000	Tls. 6,16	Final of Tls. 21 for year ending 3.4.09	6 1/2 %	Tls. 791 sellers
Shanghai and Hongkong Wharf Company, Limited	36,000	Tls. 100	Tls. 100	Tls. 3,600,000 £36,000 £360,000	Tls. 21,818	Final of Tls. 6 making Tls. 10 for 1908	6 1/2 %	Tls. 148 sales
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 2,500,000 £25,000 £250,000	Tls. 4,134	Tls. 6 for year ending 29.1.09	3 1/2 %	Tls. 105
Central Stores, Limited	50,123	\$15	\$15	\$751,845 £7,518 £75,184	\$24,631	\$1.20 on old and 60 cents on first new issue	...	\$17 buyers
Hongkong Hotel Company, Limited	8,000	\$50	\$25	\$400,000 £4,000 £40,000	\$895	Final of \$3 making \$6 for 1908	...	\$75 ex m. b.
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$5,000,000 £50,000 £500,000	\$16,475	Interim of \$1 for account 1909	6 1/2 %	\$45 b. new
Hongkong Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,500,000 £15,000 £150,000	\$5,886	60 cents for 1908	6 1/2 %	\$94 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$300,000 £3,000 £30,000	\$278	\$14 for 1908	5 %	\$94 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 3,900,000 £39,000 £390,000	Tls. 142,404	Interim of Tls. 3 for account 1909	6 1/2 %	Tls. 118 sellers
West Point Building Company, Limited	12,500	\$50	\$50	\$625,000 £6,250 £62,500	\$1,068	Interim of \$2 for account 1909	8 %	\$44
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 750,000 £7,500 £75,000	Tls. 8,820	Tls. 5 for year ending 31.10.1908	4 1/2 %	Tls. 137 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,250,000 £12,500 £125,000	\$9,553	50 cents for year ending 31.7.08	6 %	\$8 sellers
Indo-China Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 750,000 £7,500 £75,000	Tls. 8,372	Tls. 6 for year ending 30.9.06 (8%)	...	Tls. 90
Leao-Kang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 800,000 £8,000 £80,000	Tls. 4,820	Tls. 4 for 1908	...	Tls. 108 buyers
Soy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	Tls. 500,000 £5,000 £50,000	Tls. 15,911	Tls. 50 for 1906	...	Tls. 430 sales
MISCELLANEOUS.								
Bell's Asbestos Ekstern Agency, Limited	8,604	12/6	12/6	£1,032,480 £10,324 £103,248	£468	1/10th per share for 1908	10 %	\$10 sa. and b.
China-Borneo Company, Limited	60,000	\$12	\$12	\$720,000 £7,200 £72,000	Nil	\$1.20 for 1908	8 %	\$134 sellers
China Light and Power Company, Limited	50,000	\$10	\$10	\$500,000 £5,000 £50,000	\$61,138	50 cents for year ended 28.2.06	...	\$61 sellers
China Light and Power Company, Limited Do. special shares	50,000	\$1	\$1	\$500,000 £5,000 £50,000	\$61,138	50 cents for 1908	8 1/2 %	\$960 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,250,000 £12,500 £125,000	\$3,407	\$1.30 for year ending 31.7.08	7 1/2 %	\$164 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$300,000 £3,000 £30,000	\$48	Final of 50 cents making 90 cents for 1908	10 %	\$8.50 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$4,000,000 £40,000 £400,000	\$3,751	80 cents for year ending 31.12.08	8 %	\$12
H. Price & Company, Limited	12,000	\$10	\$10	\$120,000 £1,200 £12,000	\$170	\$2 and bonus 10 cts. for year ending 29.2.09	6 %	\$204 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$600,000 £6,000 £60,000	\$1,195	Final of \$15 per share making \$19 for 1908	12 1/2 %	\$90 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$125,000 £1,250 £12,500	\$7,616	Interim of \$1 for account 1909	8 1/2 %	\$34 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$600,000 £6,000 £60,000	\$8,790	Interim of \$1 for account 1909	...	Tls. 1,040 b.
Maat-chapil tot Mijla, Borch en Landbouwer- plaatse in Langkat, Borneo	25,000	Ga. 100	Ga. 100	Tls. 2,500,000 £25,000 £250,000	Tls. 116,082	Final of 80 cents on fully paid shares and 8 cents on 5/- paid shares for year ending 30.4.09	4 %	\$142
Peak Tramways Company, Limited	35,000	\$10	\$10	\$350,000 £3,500 £35,000	\$4,204	80 cents on fully paid shares and 8 cents on 5/- paid shares for year ending 30.4.09	6 %	\$14
Peak Tramways Company (new)	50,000	\$10	\$10	\$500,000 £5,000 £50,000	\$1,640	None	3 %	\$8 buyers
Philippine Company, Limited	75,000	\$10	\$10	\$750,000 £7,500 £75,000	\$1,640	None	...	\$8 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 600,000 £6,000 £60,000	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	4 1/2 %	Tls. 148 sales
RUBBERS.								
Anglo-Malay Rubber Company, Limited (fully paid)	46,500	£1	£1	£46,500 £4,650 £46,500	none	30 % = 6/- per share for year 1908	...	£7 buyers
Anglo-Malay Rubber Company, Limited (partly paid)	103,500	£1 1/2	£1 1/2	£155,250 £15,525 £155,250	£7,400	25 % for year ending 31.3.09	...	£6.15
Balgownie Rubber Estate, Limited	20,000	\$10	\$10	\$200,000 £2,000 £20,000	\$11,205	None	...	\$50 sellers
Castlefield Rubber Estate, Limited (fully paid)	6,000	£1	£1	£6,000 £600 £6,000	none	None	...	£1.15
Castlefield Rubber Estate, Limited (partly paid)	24,000	£1 1/2	£1 1/2	£36,000 £3,600 £36,000	none	None	...	£1.15
Highland & Lowland Para Rubber Co., (fully paid)	181,454	£1	£1	£181,454 £18,145 £181,454	£8,784	None	...	£1.15
Highland & Lowland Para Rubber Co., (partly paid)	23,416	£1 1/2	£1 1/2	£35,124 £3,512 £35,124	£1,820	3 % for year ending 30.6.08	...	£1.15
Kuala Lumpur Rubber Co., Limited	18,400	£1	£1	£18,400 £1,840 £18,400	none	60 % for year 1908	...	£1.15
Linggi Plantations, Limited (ordinary)	900,000	£1	£1	£900,000 £90,000 £900,000	none	7 % for year 1908	...	£1.15
Linggi Plantations, Limited (7% pref.)	10,000	£1	£1	£10,000 £1,000 £10,000	none	15 % for year ending 31.12.08	...	£1.15
Ragalla Rubber Company, Limited (ordinary)	22,500	\$10	\$10	\$225,000 £2,250 £22,500	none	None	...	£1.15
Ragalla Rubber Company, Limited (8% pref.)	2,500	\$10	\$10	\$25,000 £2,500 £25,000	none	None	...	£1.15
Ledbury Rubber Estates Limited	160,000	£1	£1	£160,000 £16,000 £160,000	none	None	...	£1.15
Ledbury Rubber Estates Limited (contributory)	40,000	£1	£1	£40,000 £4,000 £40,000	none	None	...	£1.15

* These shares are entitled to half of the profits.

Intimations.

COMPANIA GENERAL DE TABACOS DE FILIPINAS.

ESTABLISHED IN 1882. CAPITAL £3,000,000



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina-Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.,
AGENTS.

Denmarks Pride

HEYMANS BUTTER

SIEMSEN & CO., Sole Agents.

358

REMINGTON TYPEWRITERS

WITH ALL REQUISITES.

SIEMSEN & CO.,

SOLE AGENTS.

VETARZO BRAIN AND NERVE FOOD.

This remarkable compound, the result of the latest developments and achievements of modern chemistry, pharmacology, and therapeutics, is without equal in all cases of defective nerve power, whether induced by worry, over-work, unhealthful climate, dissipation, excess, youthful imprudence or other influences incidental to the wear and tear and haste of modern life. Sleeplessness, trembling, palpitation, nervous dyspepsia, low spirits, mental and bodily prostration, muscular and local weakness, general and nervous debility, faulty nutrition, premature decay or deficiency of the vital force, impaired vitality, harassing dreams, night disturbances, sudden startings, dimness of sight, defective hearing, loss of memory, inability to perform the various duties of life, or to enjoy its pleasures, restlessness that can settle to nothing, irritability of temper, female complaints, hysteria, painful periods, backache, bearing down sensations, nervous headache, wasting disease, night sweats, and all other phases of brain and nerve exhaustion, are successfully combated by this highly scientific preparation. Bracing up the system generally, it gives tone to the exhausted nerves, arrests all weakening wasting discharges, involuntary losses, &c.; restores the falling energies, and imparts new life and vigour to what had so recently seemed worn out, "used up," and valueless.

VETARZO BLOOD MEDICINE.

Never before was there anything like it, nor can it have marvellous properties ever to be equalled in all cases of poor, weak, impure, or otherwise imperfect blood from whatever cause arising. No sooner is it introduced into the system than it permeates and penetrates to the minutest capillaries, overcoming and expelling the virus of disease, whereas ever and in whatsoever form met with; removing all blotches, pimples, scurf, scurvy, scrofulous and glandular swellings, discolorations, roughness and unsightly patches, &c. Its effects are almost magical in the treatment of rheumatism, sciatica, lumbago, neuralgia, and swellings of the joints, discharges, secondary symptoms, eczema, lepra, morphea, bad legs, bad breasts, abscesses, ulcers, sores, gouts, or Derbyshire neck, it improves the general health, and quickly removes long-standing bronchitis, catarrhs, and hacking, stridulating, spasmodic cough, too often the precursor of consumption.

CAUTION.—Ask for "VETARZO Brain and Nerve Food" or "VETARZO Blood Medicine," whichever is required, and see that you get them, as unprincipled vendors often try to palm off inferior preparations (usually made of self-curative ever discovered for nervous exhaustion, depression of spirits, want of rest and energy, &c., with practical observations on marriage and full directions for removing certain disqualifications that destroy the happiness of wedded life. It also treats on urinary derangement, secondary symptoms, sciatica, &c., and no sufferer should fail to procure a copy. Post free in plain envelope on receipt of Postal Order No. 1000 from THE VETARZO REMEDIES CO., Gospel Oak, London, or of Agents for above medicine. Price 10 annas Post Free.

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PARA VENDA.

THE
CHINA PROVIDENT LOAN AND
MORTGAGE CO., LD.

GRANDE sortimento de LIVROS

(CAPITAL PAID UP\$1,250,000)

de MISSA em Portuguez, encader-

nados em lindas capas de phantasia

e de diversas cores.

Loans on Mortgage of House Property, &c.

Goods received on Storage.

Advances made on Merchandise.

Loans made on the Provident System.